

# **ANNUAL STATEMENT**

47155200520100100

### FOR THE YEAR ENDING DECEMBER 31, 2005

OF THE CONDITION AND AFFAIRS OF THE

Delta Dental Plan of Arkansas, Inc.

NAIC Group Code 0000	0000 NAIC Company	Code 47155 Em	ployer's ID Number 71-0561140
(Current Period) Organized under the Laws of _	(Prior Period) Arkansas	, State of Domicile or Po	rt of Entry Arkansas
Country of Domicile			
Licensed as business type:	Dental Service Corporation [] Visio	n Service Corporation []	Hospital, Medical & Dental Service or Indemnity [X] Health Maintenance Organization [] YES [] NO []
Incorporated/Organized:N	March 15, 1982	Commenced Business:	August 1, 1982
Statutory Home Office:151	13 Country Club Road Sherwood, AR	72120	
Main Administrative Office:	1513 Country Club Road Sherwood, A	AR 72120 501-835-3400	
Mail Address: 1513 Country Clu	ub Road Sherwood, AR 72120		
Primary Location of Books and	d Records: 1513 Country Club Road	Sherwood, AR 72120	501-835-3400
Internet Website Address:	ww.deltadentalar.com		
Statutory Statement Contact: _	Phyllis Rogers		501-992-1616
_	progers@deltadentalar.com		501-992-1617
Policyowner Relations Contac	t: 1513 Country Club Road Sherv	vood, AR 72120 501-835	5-3400
	OFFIC	ERS	
	Name	Title	
1. Eddie A	Illen Choate	President and CEO	
2. Ebb We	eldon Johnson	Secretary	
3. Harold	Wayne Perrin	Treasurer	
N	Vice-Pres		<b>T</b> .0
Name	Title	Name	Title
Ina Lynn Harbert Herman Eldon Hurd	Senior Vice President and COO Vice President of Provider Relations	Phyllis Lynn Rogers  Allen Dale Moore	Senior Vice President and CFO Vice President of Information Technology
Tioman Eldon Hard	Tion Frontain of Frontain Holdson	7 Mon Balo Mooro	viso i resident of information resimilary
	· -	-	
	DIRECTORS OF		
David Hiram Cole  Robert Howard Gladden	Ronald Paul Ownbey  Ebb Weldon Johnson	Harold Wayne Perrin James Talbert Johnston	Robert Joe Matlock  Daniel Austin Lieblong
Byron Scott Southern	Paul David Fitzgerald	Susan Jane Fletcher Smith #	Daniel Austin Lieulong
		-	
	·		
State of Arkansas			
The officers of this reporting entity being of			g entity, and that on the reporting period stated
	were the absolute property of the said reporting exhibits, schedules and explanations therein co		or claims thereon, except as herein stated, and
liabilities and of the condition and affairs of	of the said reporting entity as of the reporting pe	eriod stated above, and of its income a	and deductions therefrom for the period ended,
and have been completed in accordance law may differ; or, (2) that state rules or re	with the NAIC Annual Statement Instructions all egulations require differences in reporting not re	nd Accounting Practices and Procedu Plated to accounting practices and pro	res manual except to the extent that: (1) state cedures, according to the best of their
information, knowledge and belief, respec	ctively. Furthermore, the scope of this attestation	n by the described officers also include	les the related corresponding electronic filing
requested by various regulators in lieu of	exact copy (except for formatting differences du or in addition to the enclosed statement.	e to electronic filing) of the enclosed s	statement. The electronic filing may be
(Signature)		nature)	(Signature)
Eddie Allen Choate	, ,	don Johnson	Harold Wayne Perrin
(Printed Name)	(Printe	d Name)	(Printed Name)
1. President and CEO		2. cretary	3. Treasurer
(Title)		tle)	(Title)
Subscribed and sworn to before me this		a. Is this an o	
22nd day of February	, 2006	b. If no:	1. State the amendment number
			2. Date filed
			3. Number of pages attached

### Showing All Real Estate OWNED December 31 of Current Year

				Snowing	J Ali Real E	state OWNED	December 31	of Current Ye	ar						
1	2	Location		5	6	7	8	9	10	11	12	13	14 Expended for	15	16
Description of Property	Code	3 City	4 State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
						* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *							
Lot 1 & Lot 1R 3 & 4 Baptist Health Sherwood Campus Lot 1 & Lot 1R 3 & 4 Baptist Health Sherwood Campus (Bui Pt of SE1/4 os S23 T4N R11W Pulaski County (Building) Pt of SE1/4 os S23 T4N R11W Pulaski County (Lot)		Sherwood Sherwood Jacksonville Jacksonville	AR AR AR AR	09/24/2002 09/07/2005	09/24/2002 09/24/2002 09/07/2005 09/07/2005	2,154,359 4,348,834 395,777 40,975		2,154,359 4,135,058 370,967 40,975		(109,265) (24,810)			69,894		124,810
0199999 Properties occupied by the reporting entity - Heal	I Ith Care Del	livery				6,939,945		6,701,359		(134,075)			69,894		124,810
										•			,		
0399999 Total Properties occupied by the reporting entity	1	1		1	1	6,939,945		6,701,359		(134,075)			69,894		124,810
Lot 16 Block 2 Shadow Oaks Addition (City of Sherwood) Lot 15 Block 2 Shadow Oaks Addition (City of Sherwood) Lot 14A Block 2 Shadow Oaks Addition (City of Sherwood) Lot 11 Block 2 Shadow Oaks Addition (City of Sherwood)		Sherwood Sherwood Sherwood	AR AR AR AR	01/01/1992 01/01/1994	09/24/2002 09/24/2002 09/24/2002 09/24/2002	1,090,989 49,631 36,807 32,163		788,562 49,631 36,807 32,163		(57,288)					
0599999 Properties held for sale						1,209,590		907,163		(57,288)					
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9999999 Totals						8,149,535		7,608,522		(191,363)			69,894		124,810

Annual Statement for the year 2005 of the

Delta Dental Plan of Arkansas, Inc.

SCHEDULE A - PART 2
Showing All Real Estate ACQUIRED During the Year

1	Locatio	n	4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
t of SE 1/4 of S23 T4N R11 W Pulaski County (Building) t of SE 1/4 of S23 T4N R11 W Pulaski County (Lot)	Jascksonville Jascksonville	AR AR	09/07/2005 09/07/2005	Steve and Gina Mitchell Steve and Gina Mitchell	395,777 40,975		370,967 40,975	
0199999 Acquired by purchase				<u> </u>	436,752		411,942	
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#### NONE Schedule A - Part 3

#### **NONE** Schedule B - Part 1

#### NONE Schedule B - Part 2

### Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

					Showing Other Long													
1	2	3	Location	n	6	7	8	9	10	11	12	13	14	15	16	17	18	19
CUSIP			4	5	Name of Vendor	NAIC	Date	Туре		Additional Investment			Book/Adjusted Carrying Value	Increase	Increase (Decrease) by		Commitment for	Percentage
Ident- ification	Name or Description	Code	City	State	or General Partner	Desig- nation	Originally Acquired	And Strategy	Actual Cost	During Year Actual Cost	Fair Value	Amount of Encumbrances	Less Encumbrances	(Decrease) by Adjustment	Foreign Exchange Adjustment	Investment Income	Additional Investment	of Ownership
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#### NONE Schedule BA - Part 2

### Showing All Long-Term BONDS Owned December 31 of Current Year

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1	2	<u> </u>		Codes	6	7		air Value	10	11		ange in Book/Adjus						erest			ites
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			F				<b>.</b> .						Current								
			0				Rate						Year's	<b>.</b>							
			r e				Used To			Book/	Unrealized	Current Year's	Other Than	Total Foreign				Admitted			
CUSIP			i		NAIC		Obtain			Adjusted	Valuation	(Amort-	Temporary	Exchange		Effective		Amount	Gross Amt.		
Identi-			g	Bond	Desig-	Actual	Fair	Fair	Par	Carrying	Increase/	ization)/	Impairment	Change in	Rate	Rate	How	Due &	Rec. During		
fication	Description	*	n	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
	·	T															1			·	
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912828AT7	U S Treasury Bond				1	294,459	* * * * * * * * * * *	281,149	294,000	281,149	(10,464)	(110)			3.000		FA	4,276	11,517	12/08/2003	02/15/2008
912828AT7	U S Treasury Bond				1	554,428	* * * * * * * * * * *	529,366	540,000	529,366	(21,013)	(3,697)		* * * * * * * * * * * * * * *	3.000		FA	6,103	21,153	03/24/2004	02/15/2008
912828BQ2	U S Treasury Bond				1	602,705	* * * * * * * * * * *	580,454	596,000	580,454	(13,937)	(1,358)			3.375		MN	2,480	20,115	12/12/2003	11/15/2008
912828BQ2	U S Treasury Bond				1	125,840	* * * * * * * * * * * *	121,194	125,000	121,194	(3,468)	(201)			3.375		MN	520	4,219	08/30/2004	11/15/2008
912828BZ2	U S Treasury Bond				1	403,637		382,537	397,000	382,537	(7,158)	(1,354)			3.000		FA	4,487	11,910	03/25/2004	02/15/2009
912828BZ2	U S Treasury Bond				1	317,412		300,819	315,000	300,819	(8,385)	(493)	I		3.000		FA	3,560	9,450	03/30/2004	02/15/2009
912828CC2	U S Treasury Bond				1	909,361		886,315	935,000	886,315	(17,166)	5,643			2.625		MS	7,229	24,544	08/31/2004	03/15/2009
912828CE8	U S Treasury Bond				. 1	785,618		761,336	790,000	761,336	(16,688)	949			3.125		AO	5,174	24,688	09/02/2004	04/15/2009
912828CE8	U S Treasury Bond				. 1	122,715		118,922	125,000	118,922	(4,277)	548			3.125		AO	819	3,906	02/11/2005	04/15/2009
912828CN8	U S Treasury Bond				. 1	1,179,323		1,141,394	1,170,000	1,141,394	(31,987)	(2,033)			3.625		JJ	20,752	42,413	12/15/2004	07/15/2009
912828DG2	U S Treasury Bond				. 1	246,113		242,978	250,000	242,978	(3,790)	654			3.625		. JJ	4,170	3,362	03/07/2005	01/15/2010
912828DG2	U S Treasury Bond				. 1	73,383		72,448	75,000	72,448	(1,200)	265			3.625		. JJ	1,252	1,009	03/17/2005	01/15/2010
912828DG2	U S Treasury Bond				.   1	248,418		245,253	250,000	245,253	(3,370)	205			3.625		JJ	4,806	3,362	05/25/2005	01/15/2010
912828DG2	U S Treasury Bond				.   1	195,563		193,071	200,000	193,071	(2,881)	389			3.625		. JJ	3,039	2,690	08/11/2005	01/15/2010
912828CA6	U S Treasury Bond				.   1	567,992		559,412	575,000	559,412	(9,137)	556			4.000		.   FA	9,641	11,500	04/19/2005	02/15/2014
912828DM9	U S Treasury Bond					565,926		557,319	575,000	557,319	(9,254)	647			4.000		. FA	8,635	11,500	04/19/2005	02/15/2015
912828DM9	U S Treasury Bond					39,544		38,942	40,000	38,942	(627)	26			4.000		. FA	605		06/15/2005	02/15/2015
912828EE6	U S Treasury Bond				-	150,070		150,607	150,000	150,068	539	(2)			4.250		.   FA	2,131		09/23/2005	08/15/2015
912828EE6	U S Treasury Bond				-	366,064 49,406		367,375	375,000	366,125 49,407	1,250				4.250		FA	1,092		12/07/2005	08/15/2015
912828EE6 3133X26Y6	U S Treasury Bond Federal Home Loan Bank				-	941,157		49,583 918,000	50,000 900,000	918,000	(19,019)	(4,138)			4.250 5.130		MN	4,870	46,170	03/04/2005	08/15/2015 05/24/2013
31339X2M5	Federal Home Loan Bank				-	963,010		942,190	1,000,000	942,190	(24,513)	3,693			3.875		. Liviin	2,139	38,750	03/04/2005	06/14/2013
3133X1BV8	Federal Home Loan Bank				-   :	443,016		441,284	450,000	441,284	(1,911)	179			4.500		MS	3,162	30,730	10/18/2005	09/16/2013
31359MTZ6	Federal National Mortgage Assn				-	385,964	* * * * * * * * * * *	383,124	400,000	383,124	(4,459)	1,619			3.250		FΔ	5,088	6,500	08/04/2005	02/15/2009
31359MUT8	Federal National Mortgage Assn				-	678,447	* * * * * * * * * * *	667,408	700,000	667,408	(12,050)	1,011			4.125		AO	6,489	14,438	08/04/2005	04/15/2014
31359MPF4	Federal National Mortgage Assn				-	543,675		537,455	550,000	537,455	(6,432)	212		* * * * * * * * * * * * * *	4.375		MS	5,208	-	10/07/2005	09/15/2012
31359MVE0	Federal National Mortgage Assn				1 1	393,688	* * * * * * * * * * *	394,124	400.000	393,809	315	121			4.250		MN	1,164	-	12/07/2005	05/15/2009
3134A4UD4	Federal Home Loan Mortgage Corp				1	587,208	* * * * * * * * * * *	583,314	600,000	583,314	(5,588)	1,664			3.625		MS	6,882	10,875	08/05/2005	09/15/2008
3134A4UM4	Federal Home Loan Mortgage Corp				1	445,928	* * * * * * * * * * *	442,606	450,000	442,606	(3,436)	115			4.500		JJ	4,383		10/07/2005	01/15/2014
3134A4UM4	Federal Home Loan Mortgage Corp				1	97,982	* * * * * * * * * * *	97,252	100,000	97,252	(760)	30		* * * * * * * * * * * * * * *	4.500		JJ	678		11/17/2005	01/15/2014
0199999	Subtotal - Issuer Obligations					13,278,052	XXX	12,987,231	13,377,000	12,984,951	(240,689)	5,201			XXX	XXX	XXX	130,851	324,871	XXX	XXX
0000000						40.070.055	V V V	40.007.00	40.077.007	10.001.051	(0.10.005)				V V V	V.V.V	W W W	400.051	001071	V V V	V V V
0399999	Subtotals - U.S. Governments					13,278,052	XXX	12,987,231	13,377,000	12,984,951	(240,689)	5,201			XXX	XXX	XXX	130,851	324,871	XXX	XXX
5499999	Total Bonds - Issuer Obligations					13,278,052	XXX	12,987,231	13,377,000	12,984,951	(240,689)	5,201			XXX	XXX	XXX	130,851	324,871	XXX	XXX
0.0000	The Lines would congations					.5,2.5,302	*****	.2,55.,201	. 5,5,500	.2,55 .,561	(2.0,000)	5,201				,,,,,,	1	.55,561	02.,071	*****	
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6099999	Total Bonds	_				13,278,052	XXX	12,987,231	13,377,000	12,984,951	(240,689)	5,201			XXX	XXX	XXX	130,851	324,871	XXX	XXX
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# SCHEDULE D - PART 2 - SECTION 1

### Showing All PREFERRED STOCKS Owned December 31 of Current Year

							Showing	All PREFE	RRED STOCK	S Owned Dece	mber 31 of (	Current Yea	r							
1	2	Cod	les	5	6	7	8	Fai	ir Value	11		Dividends			Change in B	ook/Adjusted C	arrying Value		20	21
		3	4					9	10	1	12	13	14	15	16	17	18	19	1	
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig- nation	Date Acquired
												* * * * * * * * * * * * * * * * * * * *								
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### **SCHEDULE D - PART 2 - SECTION 2**

### Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Cod	des	5	6	Fair \	/alue	9		Dividends		Ch	ange in Book/Adj	usted Carrying Val	ue	17	18
		3	4	1		7	8	1	10	11	12	13	14	15	16	]	
			F o r		D I.	Rate per Share				A 1	No code World	Harris and	Current Year's Other	Total	Total	NAIO	
CUSIP			l e	Number	Book/ Adjusted	Used to Obtain			Declared	Amount Received	Nonadmitted Declared	Unrealized Valuation	Than Temporary	Change in	Foreign Exchange	NAIC Market	
Identi-			ď	of	Carrying	Fair	Fair	Actual	but	During	But	Increase/	Impairment	B./A.C.V.	Change in	Indicator	Date
fication	Description	Code		Shares	Value	Value	Value	Cost	Unpaid	Year	Unpaid	(Decrease)	Recognized	(13 - 14)	B./A.C.V.	(a)	Acquired
	2 000p.10	10000	†	0.10.00	7 0.00	7 4.40	74.40	0001	0.1.pu.u		01.154.14		. tooogou	(10 11)	2,,, 0	(5)	7 toquii ou
6699999	Subtotal - Common Stock - Public Utilities		_			XXX										XXX	XXX
0033333	Subtotal - Common Stock - Lubiic Otilities		Т			X X X											
008916108	Agrium Inc			3,600.000	79,164	21.990	79,164	74.442	* * * * * * * * * * * * * * * * * * * *			4.722		4.722		Α	10/14/2005
013104104	Albertson Incorporated			2,945.000	62.876	21.350	62,876	64.651		2.104		(1.775)		(1.775)		Α	01/21/2005
013104104	Albertson Incorporated			3,465.000	73,978	21.350	73,978	77,595		1,372		(3,618)		(3,618)		A	01/27/2005
013716105	Alcan Aluminum Limited			1,265.000	51,802	40.950	51,802	37,312		380		14,490		14,490		Α	07/05/2005
013817101	Alcoa Inc			3,285.000	97,137	29.570	97,137	89,396		1,396		7,741		7,741		A	01/27/2005
014482103	Alexander & Baldwin Inc			800.000	43,392	54.240	43,392	34,762		720		8,630		8,630		A	01/21/2005
018802108	Alliant Energy Corporation			1,005.000	28,180	28.040	28,180	28,351		2,948		(171)		(171)		Α	01/21/2005
<b>n</b> 02209S103	Altria Group Inc			1,480.000	110,586	74.720	110,586	92,959		4,361		17,627		17,627		Α	01/27/2005
02660R107	Ameriacan Home Mortage Investment Corporation			1,100.000	35,827	32.570	35,827	35,052		2,563		775		775		Α	01/21/2005
O2607P305	American Financial Realty Trust			3,195.000	38,340	12.000	38,340	49,460		3,660		(11,120)		(11,120)		Α	01/21/2005
03060R101	Americredit Corporation			1,905.000	48,825	25.630	48,825	45,972				2,853		2,853		Α	01/21/2005
03748R101	Apartment Investment Managemet Co (Class A)			975.000	36,923	37.870	36,923	35,115		2,520		1,808		1,808		Α	01/21/2005
03748R101	Apartment Investment Managemet Co (Class A)			1,050.000	39,764	37.870	39,764	37,595		2,340		2,169		2,169		Α	01/27/2005
044204105	Ashland Inc			955.000	55,295	57.900	55,295	65,394		1,452		(10,099)		(10,099)		Α	06/02/2005
04621X108	Assurant Inc			3,185.000	138,516	43.490	138,516	103,354		925		35,162		35,162		Α	01/21/2005
074002106	Bearingpoint Inc			5,960.000	46,846	7.860	46,846	44,004				2,842		2,842		A	01/21/2005
07556Q105	Beazer Homes USA Inc			1,445.000	105,254	72.840	105,254	80,053		290		25,201		25,201		Α	10/28/2005
055921100	BMC Software Inc			4,005.000	82,062	20.490	82,062	69,305				12,757		12,757		A	02/16/2005
055921100	BMC Software Inc			9,415.000	192,913	20.490	192,913	166,176				26,737		26,737		A	06/02/2005
151313103	Cendant Corporation			2,895.000	49,939	17.250	49,939	64,781		1,149		(14,842)		(14,842)		A	01/27/2005
152312104	Centex Corporation			1,245.000	89,005	71.490	89,005	74,539		592		14,466 6,581		14,466 6,581		[ <u>A</u>	01/21/2005
125581108 125581108	CIT Group Inc			595.000 1,575.000	30,809	51.780	30,809	24,228 63.134		592		18.420		18.420		A	01/27/2005
125581108	CIT Group Inc			1,765.000	81,554 57,768	51.780 32.730	81,554 57,768	45,819		1,042		18,420		18,420		A	01/21/2005
204912109	CNA Financial Corporation Computer Associates			5,695.000	160.542	28.190	160,542	152.705				7.837		7.837		<u> </u>	01/21/2005 01/27/2005
204912109	Conseco Inc			3,570.000	82,717	23.170	82,717	70,315				12.402		12.402		<u> </u>	01/21/2005
126408103	CSX Corporation			2,535.000	128,702	50.770	128,702	95.671		1 117		33,031		33,031		M	01/21/2005
24522P103	Del Monte Foods			5,330.000	55.592	10.430	55.592	60.619				(5,027)		(5.027)		Δ	01/21/2005
247126105	Delphi Corporation			3,550.000	1,033	0.291	1.033	30.047		172		(29,014)		(29,014)		Δ	04/04/2005
247126105	Delphi Corporation			5,830.000	1,697	0.291	1,697	19.531		445		(17.834)		(17.834)		Δ	05/03/2005
25212E100	IDEX Media Inc			1,625.000	44.021	27.090	44.021	39.149		//10		4.872		4.872		Δ	01/21/2005
277461109	Eastman Kodak Company			1,760.000	41.184	23.400	41,184	52.367		1.064		(11.183)		(11.183)		A	01/27/2005
277461109	Eastman Kodak Company			1,790.000	41.886	23.400	41.886	53.973		1.015		(12.087)		(12,087)		A	01/21/2005
285661104	Electronic Data Systems Corporation			6,865.000	165,035	24.040	165,035	145,270		1.487		19,765		19,765		A	01/27/2005
285661104	Electronic Data Systems Corporation			9,560.000	229,822	24.040	229,822	203.089		1.787		26.733		26.733		Α	01/21/2005
29364G103	Entergy Corporation			645.000	44,279	68.650	44,279	44,795		1,393		(516)		(516)		A	01/27/2005
29364G103	Entergy Corporation			530.000	36.385	68.650	36.385	35.234	* * * * * * * * * * * * * * * * * * * *	1.145		1.151		1.151		A	01/21/2005
	i	-	+	1 000.000		00.000	00,000	UU, LUT		1,110		1,101	-	1,101			,,_000

### **SCHEDULE D - PART 2 - SECTION 2**

### Showing all COMMON STOCKS Owned December 31 of Current Year

CUSP   Common   Code   Part   Part   Code   Part	17 18	lue	usted Carrying Val	ange in Book/Adj	Ch		Dividends		9	Value	Fair	6	5	des	Code	2	1
Custor   C		16	15	14	13	12	11	10		8	7			4	3		
3458P105   Flowsere Corporation   3.255,000   128,768   33,960   128,768   118,868   16,900   15,900   30,049103   30,049103   76,000   34,049104   Foot Locker   1,860,000   43,877   23,390   43,877   43,378   40,6   (4,501)	NAIC Market Indicator Date (a) Acquired	Foreign Exchange I Change in Ir	Change in B./A.C.V.	Year's Other Than Temporary Impairment	Valuation Increase/	Declared But	Received During	but			Share Used to Obtain Fair	Adjusted Carrying	of	o r e i	Code	Description	Identi-
3454P105   Flowserec Corporation   3,255,000   128,768   33,956   129,768   111,868   16,900   15,900   300491930   30449194   Feb. Compretion   43,800,000   43,877   23,390   43,877   443,778   406   (4,501)   (4,																	
34354P105   Flowsere Corporation   3.255.000   128,768   33.950   128,768   118,868   16,900   15,900   300249130   344049104   Feb. Corporation   630.000   33,447   53.77   43.877   43.877   40.66   (4,501)   (4,5	A 01/27/200	Α	6,151				6,038									Firstenergy Corporation	
344491914   Foot Locker   1,860,000   43,877   23,590   43,877   48,376   40,6   (4,501)   (4,501)   302571104   FPL Group   2,855,000   110,342   41,560   110,342   100,516   3,3800   9,826   9,826   9,826   302571104   FPL Group   3,075,000   127,797   41,560   127,797   123,708   3,768   4,089   4,089   313400301   7,7500   89,856   65,550   88,856   89,730   206   125   12,466   12,465   12	A 10/14/200	A	16,900		16,900				111,868	128,768	39.560	128,768	3,255.000				34354P105
302571104   FPL Group   3075000   110,342   41,560   110,342   100,516   38,000   9,826   9,826   302571104   FPL Group   3075000   127,797   41,560   127,797   123,708   3,578   4,099   4,089   313400301   Fresteile Mac	A 01/21/200	A	5,160						28,337	33,497	53.170	33,497				FMC Corporation	302491303
302571104   FPL Group   3.075.000   127.797   41.560   127.797   123.708   3.578   4.089   4.089   4.089   313400301   Freddie Mac	A 01/21/200	A			(4,501)		406		48,378	43,877			1,860.000				344849104
134700301   Freedid Mac	A 01/27/200				9,826		3,800		100,516	110,342		110,342	2,655.000				302571104
36867M107   Freescale Semiconductor Inc   2,370,000   59,700   25,190   59,700   47,244   12,466   12,466   36867M107   59,700   59,700   30,226   30,024   59,700   30,026	A 01/21/200									127,797							302571104
380921100   Furniture Brands International Inc   1,650,000   8,286   22,330   36,286   330,488   1,073   (1,752)   (1,752)   (1,752)   (3,752)   (3,752)   (4,752)	A 01/27/200						206									Freddie Mac	
372471016 Genworth Financial Inc	A 03/07/200	A	* * * * * * * * * * * * * * * * * * *														
372470106 Genworth Financial Inc	A 01/21/200	A					1,073					36,286	1,625.000				360921100
## 413619107         Harrabs Entertainment Inc         1.390.000         99.093         71.290         99.093         101.496         1.008         (2,403)         (2,403)         2.281         3.28	A 10/19/200				6,086				76,906	82,992							
→ 440119109 H2CA Inc	A 10/28/200																
□ 447011107 Huntsman Corporation   770,000   13,259   17,220   13,259   19,489   (6,230)   (6,230)   (6,230)   □ 480074103 Jones Apparel Group   1,465,000   45,005   30,720   45,005   47,288   557   (2,293)   (2,293)   □ 480074103 Jones Apparel Group   1,710,000   52,531   30,720   52,531   56,384   726   (3,853)   (3,853)   (3,853)   □ 493267108 Keycorp   910,000   29,966   30,221   1,245   (155)   (155)   □ 493267108 Kycorp   1,100,000   36,223   32,930   32,223   35,948   1,368   2,75   275   □ 50075N104 Kraft Foods Inc   1,100,000   33,522   28,170   33,522   39,327   702   (5,805)   (5,805)   □ 50419U202 La Quinta Corporation   3,035,000   33,810   11,410   33,810   27,315   (4,844   1,2772   12,778   1,2778   □ 534187109 Lincoln National Corporation Industrial   1,600,000   48,848   5,3030   48,484   73,365   1,655   11,483   11,483   □ 539830109 Lockheed Martin Corporation   1,250,000   79,538   63,630   79,538   72,147   1,257   7,389   7,389   □ 540424207 Loews Corporation - Carolina Group   565,000   24,884   43,990   24,884   17,440   7711   7,414   7,414   □ 540424207 Loews Corporation - Carolina Group   565,000   38,509   71,990   38,509   37,567   33,600   30,750   32,751   30,749   203   200   200   200   □ 552622100 MBNA Corporation   1,778,000   48,734   27,150   48,734   45,844   503   2,890   2,890   □ 580485109 MBNA Corporation   1,778,000   48,734   27,150   48,734   45,844   503   2,890   2,890   2,890   □ 580485109 MBNA Corporation   1,778,000   48,734   27,150   48,734   45,844   503   2,890   2,890   2,890   3,804   3,940   44,834   44,975   44	A 07/05/200						1,008		101,496	99,093			1,390.000				
- 451713101   KIXON Office Solutions Inc   2,955,000   30,762   10,410   30,762   30,034   529   728   728   480074103   Jones Apparel Group   1,465,000   45,005   30,720   45,005   30,720   45,005   47,298   567   (2,293)   (2,293)   (2,293)   480074103   Jones Apparel Group   1,710,000   52,331   30,720   52,331   55,384   726   (3,853)   (3,853)   480267108   Keycorp   910,000   29,966   32,930   29,966   30,121   1,245   (155)   (	A 01/27/200	A			3,281		381		24,999	28,280			560.000				
→ 480074103 Jones Apparel Group	A 03/07/200								19,489	13,259							777,911,191
480074103   Jones Apparel Group   1,710.000   52,531   30,720   52,531   56,384   726   (3,853)   (3,853)   493267108   Keycorp   910.000   29,966   32,930   29,966   30,121   1,245   (155)   (155	A 01/21/200				728		529		30,034								
493267108         Keycorp         910,000         29,966         32,930         29,966         30,121         1,245         (155)         (155)           50075N104         Kycorp         1,100,000         36,223         32,930         36,223         33,524         702         (5,805)         (5,805)           50475N104         Kraft Foods Inc         1,190,000         33,810         11,140         33,810         27,315         6495         6,495           526057104         Lennar Corporation         2,610,000         159,262         61,020         159,262         146,484         1,272         12,778         12,778           534187109         Lincoln National Corporation         1,600,000         84,848         53,030         84,848         73,365         1,655         11,483         11,483           5393930109         Lincoln National Corporation         1,250,000         79,538         63,830         79,538         72,147         1,257         7,389         7,389           540424207         Lewes Corporation - Carolina Group         1,550,000         79,538         63,830         79,538         72,147         1,257         7,349         7,414           54927104         Lubrizol Corporation         1,555,000         37,567	A 01/27/200	A					567										
493/267/108         Keycorp         1,100.000         36.223         32.930         36.223         35,548         1,368         275         275           50075/104         Kraft Foods Inc         1,190.000         33,522         28.170         33,522         33,227         702         (5,605)         (5,605)           504791/202         La Quinta Corporation         3,035,000         33,810         11,140         33,810         27,315         6,495         6,495           526057/104         Lennar Corporation         2,610,000         159,262         61,020         159,262         146,484         1,272         12,778         12,778           534187109         Lincoln National Corporation Industrial         1,600,000         84,848         53,030         84,848         73,365         1,655         11,483         11,483           539830109         Lockheed Martin Corporation         7,250,000         79,538         63,630         79,538         72,147         1,257         7,389         7,389           540424207         Loews Corporation - Carolina Group         565,000         24,854         43,990         24,854         17,440         771         7,414         7,414           549272104         Unbrice Corporation - Carolina Group         865,000	A 01/21/200	[			(3,853)					52,531	30.720						
50075N104         Kraft Foods Inc         1,190,000         33,522         28,170         33,522         39,327         702         (5,805)         (5,805)           50419U202         La Quinta Corporation         3,035,000         33,810         11,140         33,810         27,315         6,495         6,495         6,495           526057104         Lennar Corporation         2,610,000         159,262         61,020         159,262         146,484         1,272         12,778         12,778           534187109         Lincoln National Corporation Industrial         1,600,000         84,848         53,030         84,848         73,365         1,655         11,483         11,483           539830109         Lockheed Martin Corporation         1,250,000         79,538         63,630         79,538         72,147         1,257         7,389         7,389           540242407         Lows Corporation - Carolina Group         565,000         24,854         43,990         24,854         17,440         771         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,414         7,4	A 01/27/200				(155)					29,966							
50419U202   La Quinta Corporation   3,035,000   33,810   11,140   33,810   27,315   6,495   526057104   Lennar Corporation   2,610,000   159,262   61,020   159,262   146,484   1,272   12,778   12,778   12,778   146	A 01/21/200	[			275				35,948	36,223							493267108
526057104         Lennar Corporation         2,610,000         159,262         61,020         159,262         146,484         1,272         12,778         12,778           534187109         Lincoln National Corporation Industrial         1,600,000         84,848         53,000         84,848         73,365         1,655         11,483         11,483           539830109         Lockheed Martin Corporation         1,250,000         79,538         63,600         79,538         72,147         1,257         7,389         7,389           540424207         Loews Corporation - Carolina Group         565,000         24,854         43,990         24,854         17,440         771         7,414         7,414           549271104         Lubrizol Corporation         865,000         37,567         43,430         37,567         33,608         805         3,959         3,959           559222401         Magna International Inc. (Class A)         535,000         38,509         71,980         36,731         173         1,778         1,778           559222401         Magna International Inc. (Class A)         455,000         32,751         71,980         32,751         30,749         203         2,022         2,202           558222401         MBNA Corporation         <	A 01/27/200	[			(5,805)				39,327	33,522							50075N104
534187109         Lincoln National Corporation Industrial         1,600,000         84,848         53,030         84,848         73,365         1,655         11,483         11,483           539830109         Lockheed Martin Corporation         1,250,000         79,538         63,630         79,538         72,147         1,257         7,389         7,389           540424207         Loews Corporation - Carolina Group         565,000         24,854         43,990         24,854         17,440         771         7,414         7,414           549271104         Lubrizol Corporation         865,000         37,567         43,430         37,567         33,608         805         3,959         3,959           559222401         Magna International Inc. (Class A)         535,000         38,509         71,980         32,751         30,749         203         2,002         2,002           55222401         MBNA Corporation         1,795,000         48,734         27,150         48,734         45,844         503         2,890         2,890           599405109         Mercury Interactive         1,260,000         35,015         27,790         35,015         37,328         (2,313)         (2,313)         (2,313)           59156R108         Metlife Inc	A 01/21/200	[								33,810			3,035.000			La Quinta Corporation	50419U202
539830109         Lockheed Martin Corporation         1,250,000         79,538         63,630         79,538         72,147         1,257         7,389         7,389           540424207         Loews Corporation - Carolina Group         565,000         24,854         43,990         24,854         17,440         771         7,414         7,414           549271104         Lubrizol Corporation         865,000         37,567         43,430         37,567         33,608         805         3,959           5592222401         Magna International Inc. (Class A)         535,000         38,509         71,980         38,509         36,731         173         1,778         1,778           559222401         Magna International Inc. (Class A)         455,000         32,751         71,980         38,751         30,749         203         2,002         2,002           55262L100         MBNA Corporation         1,795,000         48,734         27,150         48,734         45,844         503         2,890         2,890           589405109         Mercury Interactive         1,260,000         35,015         27,790         35,015         37,328         (2,313)         (2,313)         (2,313)           59156R108         Metilie Inc         2,925,000 <t< td=""><td>A 01/27/200</td><td>  A</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	A 01/27/200	A															
540424207         Loews Corporation - Carolina Group         565.000         24,854         43.990         24,854         17,440         771         7,414         7,414           549271104         Lubrizol Corporation         865.000         37,567         43.430         37,567         33,608         805         3,959         3,959           559222401         Magna International Inc. (Class A)         535.000         38,509         71,980         38,509         36,731         173         1,778         1,778           559222401         Magna International Inc. (Class A)         455.000         32,751         71,980         32,751         30,749         203         2,002         2,002           559224010         MBNA Corporation         1,795.000         48,734         27,150         48,734         45,844         503         2,890         2,890           589405109         Mercury Interactive         1,260.000         35,015         27,790         35,015         37,328         (2,313)         (2,313)         (2,313)           59156R108         Metlife Inc         2,645.000         129,605         49,000         129,605         108,181         1,375         21,426         21,426           55304X104         MI Develpments Inc (Class A Voting Shares)<	A 01/21/200	[															
549271104         Lubrizol Corporation         865.000         37,567         43,430         37,567         33,608         805         3,959         3,959           559222401         Magna International Inc. (Class A)         535.000         38,509         71,980         38,509         36,731         173         1,778         1,778           559222401         Magna International Inc. (Class A)         455.000         32,751         71,980         32,751         30,749         203         2,002         2,002           55262L100         MBNA Corporation         1,795.000         48,734         27,150         48,734         45,844         503         2,890         2,890           589405109         Mercury Interactive         1,260.000         35,015         27,790         35,015         37,328         (2,313)         (2,313)           59156R108         Metlife Inc         2,645.000         129,605         49,000         129,605         108,181         1,375         21,426         21,426           55304X104         MI Develpments Inc (Class A Voting Shares)         2,925.000         100,620         34,400         100,620         90,279         1,567         10,341         10,341           594918104         Microsoft Corporation         1,745.000 <td>A 01/27/200</td> <td>[</td> <td></td> <td></td> <td>7,389</td> <td></td> <td></td> <td></td> <td>/2,14/</td> <td>79,538</td> <td>63.630</td> <td>79,538</td> <td>1,250.000</td> <td></td> <td></td> <td></td> <td>539830109</td>	A 01/27/200	[			7,389				/2,14/	79,538	63.630	79,538	1,250.000				539830109
559222401         Magna International Inc. (Class A)         535.000         38,509         71.980         38,509         36,731         173         1,778         1,778           559222401         Magna International Inc. (Class A)         455.000         32,751         71.980         32,751         30,749         203         2,002         2,002           55262L100         MBNA Corporation         1,795.000         48,734         27.150         48,734         45,844         503         2,890         2,890           589405109         Mercury Interactive         1,260.000         35,015         27.790         35,015         37,328         (2,313)         (2,313)           59156R108         Mellife Inc         2,645.000         129,605         49.000         129,605         108,181         1,375         21,426         21,426           55304X104         MI Develpments Inc (Class A Voting Shares)         2,925.000         100,620         34.400         100,620         90,279         1,567         10,341         10,341           594918104         Microsoft Corporation         1,745.000         45,632         26.150         45,632         44,975         100         657         657           6435EV108         New Century Financial Corporation         1,	A 01/21/200	[			7,414				17,440	24,854			565.000				540424207
559222401         Magna International Inc. (Class A)         455.000         32,751         71.980         32,751         30,749         203         2,002         2,002         2,002           55262L100         MBNA Corporation         1,795.000         48,734         27.150         48,734         45,844         503         2,890         2,890           589405109         Mercury Interactive         1,260.000         35,015         27.790         35,015         37,328         (2,313)         (2,313)           59156R108         Mellife Inc         2,645.000         129,605         49.000         129,605         108,181         1,375         21,426         21,426           55304X104         MI Develpments Inc (Class A Voting Shares)         2,925.000         100,620         34.400         100,620         90,279         1,567         10,341         10,341           594918104         Microsoft Corporation         1,745.000         45,632         26.150         45,632         44,975         100         657         657           6435EV108         New Century Financial Corporation         1,340.000         48,334         36.070         48,334         70,204         5,347         (21,870)         (21,870)	A 01/21/200	[					805			37,567							
55262L100         MBNA Corporation         1,795.000         48,734         27.150         48,734         45,844         503         2,890         2,890           589405109         Mercury Interactive         1,260.000         35,015         27.790         35,015         37,328         (2,313)         (2,313)           59156R108         Mellife Inc         2,645.000         129,605         49.000         129,605         108,181         1,375         21,426         21,426           55304X104         MI Develpments Inc (Class A Voting Shares)         2,925.000         100,620         34.400         100,620         90,279         1,567         10,341         10,341           594918104         Microsoft Corporation         1,745.000         45,632         26.150         45,632         44,975         100         657         657           6435EV108         New Century Financial Corporation         1,340.000         48,334         36.070         48,334         70,204         5,347         (21,870)         (21,870)	A 11/16/200	[			1,778		173		36,731	38,509			535.000			Magna International Inc. (Class A)	559222401
589405109     Mercury Interactive     1,260.000     35,015     27.790     35,015     37,328     (2,313)     (2,313)       59156R108     Metlife Inc     2,645.000     129,605     49.000     129,605     108,181     1,375     21,426     21,426       55304X104     MI Develpments Inc (Class A Voting Shares)     2,925.000     100,620     34.400     100,620     90,279     1,567     10,341     10,341       594918104     Microsoft Corporation     1,745.000     45,632     26.150     45,632     44,975     100     657     657       6435EV108     New Century Financial Corporation     1,340.000     48,334     36.070     48,334     70,204     5,347     (21,870)     (21,870)	A 10/19/200	[			2,002		203		30,749	32,/31						Magna international inc. (Class A)	559222401
59156R108         Metlife Inc         2,645.000         129,605         49,000         129,605         108,181         1,375         21,426         21,426           55304X104         MI Develpments Inc (Class A Voting Shares)         2,925.000         100,620         34.400         100,620         90,279         1,567         10,341         10,341           594918104         Microsoft Corporation         1,745.000         45,632         26.150         45,632         44,975         100         657         657           6435EV108         New Century Financial Corporation         1,340.000         48,334         36.070         48,334         70,204         5,347         (21,870)         (21,870)	A 07/05/200	<i>P</i>			2,090				43,044								55202L100
55304X104     MI Developments Inc (Class A Voting Shares)     2,925.000     100,620     34.400     100,620     90,279     1,567     10,341     10,341       594918104     Microsoft Corporation     1,745.000     45,632     26.150     45,632     44,975     100     657     657       6435EV108     New Century Financial Corporation     1,340.000     48,334     36.070     48,334     70,204     5,347     (21,870)     (21,870)	A 12/08/200 A 01/27/200	<i>P</i>					1 275		37,320	30,010							
594918104         Microsoft Corporation         1,745.000         45,632         26.150         45,632         44,975         100         657         657           6435EV108         New Century Financial Corporation         1,340.000         48,334         36.070         48,334         70,204         5,347         (21,870)         (21,870)	A 01/21/200	[															
6435EV108 New Century Financial Corporation 1,340.000 48,334 36.070 48,334 70,204 5,347 (21,870) (21,870)	A 10/19/200	<u> </u>							14 075	100,020							
	A 01/27/200	J								43,032							
7,000,000 10,000	A 01/14/200	<u> </u>					5,547		36 111	40,534		40,534	1,340.000				670006105
7/4/51/08 TERRITOR FOR THE TOTAL STATE AND A STATE AND	A 01/27/200	[····· ]			471		1.284	* * * * * * * * * * * * * * * * * * * *	29.991	30,462	36.050	30,462	845.000			Plum Creek Timber Company Inc	729251108
74251V102   Principal Financial Group   1,455.000   69,011   47.430   69,011   58,418   946   10,593   10,593	A 01/27/200	[····· ]	10 503					* * * * * * * * * * * * * * * * * * * *		69 N11			1 455 000			Principal Financial Group	
74251V102   Principal Financial Group   1,290.000   61,185   47.430   61,185   51,499   838   9,686   9,686	A 01/21/200	[·····]			9 686								1 290 000				742517102
744251V102   Trifficial Cloud   1,250.000   1,105   47.450   1,105   1,250.000   1,250.000   1	A 01/27/200	[															
744573106   Public Service Enterprises Group Inc. 515.000 33,460 64.970 33,460 31,945 288 1,515 1,515	A 11/16/200	[····· ] [											515 000				
755111507 Raytheon Company 1,400.000 56,210 40.150 56,210 52,650 1,186 3,560 3,560 3,560	A 01/27/200	[····· ] Δ			3 560				52 650	56 210			1 400 000				
74955W307 RH Donnelley Corporation 300.000 18,486 61.620 18,486 17,763 723 723	A 01/21/200	[[.]					1,150										

<sup>(</sup>a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues \_\_\_\_\_\_\_0, the total \$ value (in

<sup>0 ,</sup> the total \$ value (included in Column 8) of all such issues \$ \_\_\_\_\_

### **SCHEDULE D - PART 2 - SECTION 2**

### Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Cod	des	5	6	Fair '	Value	9		Dividends		Ch	ange in Book/Adj	justed Carrying Val	ue	17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
786514208	Safeway Inc			1,660.000	39,276	23.660	39,276	33,697		166		5,579		5,579		. A	01/21/2005
803111103	Sara Lee Corporation			1,680.000	31,752	18.900	31,752	37,700		877		(5,948)		(5,948)		.   A	01/27/2005
80556T106	Saxon Capital Inc			3,340.000	37,842	11.330	37,842	41,902		1,670		(4,060)		(4,060)		.   A	09/07/2005
844030106	Southern Union Company (Stock Dividend)			2,031.750	48,010	23.630	48,010	45,003				3,007		3,007		.   A	01/21/2005
784635104	SPX Corporation			910.000	41,651	45.770	41,651	37,968		680		3,683		3,683		.   <u>A</u>	01/27/2005
784635104	SPX Corporation St Paul Travelers Companies Inc			905.000	41,422	45.770	41,422	40,516		453		906		906		.   <u>A</u>	06/02/2005
792860108			. [ ].	2,165.000	96,711	44.670	96,711	83,743		1,806		12,968		12,968		.   A	01/27/2005
790148100	St. Joe Company		. [ ].	1,825.000	122,677	67.220	122,677	128,250		1,138		(5,573)		(5,573)		A	01/21/2005
88033G100	Tenet Healthcare Corporation		. [ ].	5,890.000	45,117	7.660	45,117	58,863				(13,746)		(13,746)		. A	01/27/2005
88033G100	Tenet Healthcare Corporation			4,890.000	37,457	7.660	37,457	50,483				(13,026)		(13,026)		.   <u>A</u>	01/21/2005
881609101	Tesoro Corporation			1,755.000	108,020	61.550	108,020	112,371		1/6		(4,351)		(4,351)		.   A	09/07/2005
410867105	The Hanover Insurance Group			1,500.000	62,655	41.770	62,655	45,704				16,951		16,951		.   A	01/21/2005
410867105	The Hanover Insurance Group			1,100.000	45,947	41.770	45,947	34,716				11,231		11,231		.   A	01/27/2005
61945A107	The Mosaic Company			4,670.000	68,322	14.630	68,322	72,006				(3,684)		(3,684)		.   A	01/21/2005
889478103	Toll Brothers Inc.			1,480.000	51,267	34.640	51,267	52,208				(941)		(941)		.   <u>A</u>	12/21/2005
902124106	Tyco International Ltd			4,490.000	129,581	28.860	129,581	136,748		602		(7,167)		(7,167)		.   A	01/27/2005
904767704	Unilever PLC			1,585.000	63,590	40.120	63,590	59,782		2,288		3,808		3,808		.   A	01/27/2005
907818108	Union Pacific Corporation			510.000	41,060	80.510	41,060	30,284		459		10,776		10,776		.   <u>A</u>	01/27/2005
908906100	Unionbancal Corporation			615.000	42,263	68.720	42,263	37,460		726		4,803		4,803		.   <u>A</u>	01/27/2005
908906100	Unionbancal Corporation			500.000	34,360	68.720	34,360	30,563		590		3,797		3,797		.   <u>A</u>	01/21/2005
91529Y106	Unum (Provident) Corporation			3,655.000	83,151	22.750	83,151	62,318		869		20,833		20,833		.   A	01/27/2005
91529Y106	Unum (Provident) Corporation			6,005.000	136,614	22.750	136,614	101,608		1,699		35,006		35,006		.   A	01/21/2005
918866104	Valassis Corporations			2,025.000	58,867	29.070	58,867	69,118				(10,251)		(10,251)		.   A	01/21/2005
939322103	Washington Mutual Inc			765.000	33,278	43.500	33,278	31,167		1,261		2,111		2,111		.   A	01/27/2005
94106L109	Waste Management Inc			1,875.000	56,906	30.350	56,906	54,394		1,631		2,512		2,512		.   A	01/27/2005
962166104	Weyerhaeuser Company			590.000	39,141	66.340	39,141	37,512		1,121		1,629		1,629		.   <u>A</u>	01/27/2005
988498101	Yum Brands Inc			780.000	36,566	46.880	36,566	35,591		331		975		975		.   <u>A</u>	01/27/2005
988498101	Yum Brands Inc			1,115.000	52,271	46.880	52,271	50,966		368		1,306		1,306		.   A	01/21/2005
					* * * * * * * * * * * * * * * * * * * *												
6899999	Subtotal - Industrial and Miscellaneous				6,874,127	XXX	6,874,127	6,434,052		101,583		440,075		440,075		XXX	XXX
	Omega Administrators Inc.			300.000	243,304	811.013	243,304	385,000				194,096		194,096			01/01/2003
6999999	Subtotal - Parent, Subsidiaries and Affiliates		$\Box$		243,304	XXX	243,304	385,000				194,096		194,096		XXX	XXX
7299999	Total Common Stocks				7,117,431	XXX	7,117,431	6,819,052		101,583		634,171		634,171		XXX	XXX
			.     .														
7399999	Total Preferred and Common Stocks				7,117,431	XXX	7,117,431	6,819,052		101.583		634.171		634.171		XXX	XXX
	all common stocks bearing the NAIC market indicator "I.I" pro				' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	the total © value				0		004,171		034,171		1 ^ ^ ^	_ ^ ^ ^

		Sh	owing all Long	-Term Bonds and Stocks ACQUIRED During Curren	t Year			
1 CUSIP Identification	2  Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
912828CE8	U S Treasury Bond		02/11/2005	Stephens Capital Management		122,715	125,000.00	1,309
912828DG2	U S Treasury Bond		03/07/2005	Stephens Capital Management		246,113	250,000.00	1,302
912828DG2	U S Treasury Bond		03/17/2005	Stephens Capital Management		73,383	75,000.00	466
912828DM9	U S Treasury Bond		04/19/2005	Stephens Capital Management		565,926	575,000.00	4,066
912828CA6	U S Treasury Bond		04/19/2005	Stephens Capital Management		567,992	575,000.00	4,066
912828DG2	U S Treasury Bond		05/25/2005	Stephens Capital Management		248,418	250,000.00	3,280
912828DM9	U S Treasury Bond		06/15/2005	Stephens Capital Management		39,544	40,000.00	535
912828DG2	U S Treasury Bond		08/11/2005	Stephens Capital Management		195,563	200,000.00	552
912828EE6	U S Treasury Bond		09/23/2005	Stephens Capital Management		150,070	150,000.00	728
912828EE6	U S Treasury Bond		12/07/2005	Stephens Capital Management		366,064	375,000.00	4,980
912828EE6	U S Treasury Bond		12/29/2005	Stephens Capital Management		49,406	50,000.00	791
31359MUT8	Federal National Mortgage Assn		08/04/2005	Stephens Capital Management		678,447	700,000.00	8,823
31359MTZ6	Federal National Mortgage Assn		08/05/2005	Stephens Capital Management		385,964	400,000.00	6,139
31359MPF4	Federal National Mortgage Assn		10/07/2005	Stephens Capital Management		543,675	550,000.00	1,738
31359MVE0	Federal National Mortgage Assn		12/07/2005	Stephens Capital Management		393,688	400,000.00	1,086
31339X2M5	Federal Home Loan Bank		03/04/2005	Stephens Capital Management		963,010	1,000,000.00	8,934
3133X26Y6	Federal Home Loan Bank		03/04/2005	Stephens Capital Management		941,157	900,000.00	13,210
3133X1BV8	Federal Home Loan Bank		10/18/2005	Stephens Capital Management		443,016	450,000.00	1,856
3134A4UD4	Federal Home Loan Mortgage Corporation		08/05/2005	Stephens Capital Management		587,208	600,000.00	8,640
3134A4UM4	Federal Home Loan Mortgage Corporation		10/07/2005	Stephens Capital Management		445,928	450,000.00	4,838
3134A4UM4	Federal Home Loan Mortgage Corporation		11/17/2005	Stephens Capital Management		97,982	100,000.00	1,538
			* * * * * * * * * * * * * * * * * * * *			******		
0399999	Subtotal - Bonds - U.S. Governments	<del>'</del>		1	XXX	8,105,269	8,215,000.00	78,877
6099997	Subtotal - Bonds - Part 3				XXX	8,105,269	8,215,000.00	78,877
6099998	Summary Item from Part 5 for Bonds	<del> </del>		I	XXX	486,560	500,000.00	5,707
6099999	Total - Bonds				XXX	8,591,829	8,715,000.00	84,584
	Mid Copo							
000016100	Mid Caps AGRIUM INC		10/14/2005	Ctanhana Canital Managament	3,600.000	74.442		
008916108 00949P108	AIRTRAN HOLDINGS INC		10/14/2005	Stephens Capital Management	4,400.000	35,244		
	ALBERTSON INCORPORATED		01/21/2005	Stephens Capital Management	2,000.000	45.780		**********
013104104 013104104	ALBERTSON INCORPORATED		01/21/2005	Stephens Capital Management	2,000.000	5.478		
	ALBERTSON INCORPORATED		05/03/2005	Stephens Capital Management	670.000	13.393		
013104104 013716105	ALCAN ALUMINUM LIMITED		08/11/2005	Stephens Capital Management	1,265.000	37,312		
			07/05/2005	Stephens Capital Management				
014482103	ALEXANDER & BALDWIN INC		01/21/2005	Stephens Capital Management	100.000	4,345		
014482103	ALEXANDER & BALDWIN INC		01/21/2005	Stephens Capital Management	100.000	4,348		******
014482103 014482103	ALEXANDER & BALDWIN INC ALEXANDER & BALDWIN INC		01/21/2005 01/21/2005	Stephens Capital Management	100.000	8.690		********
014482103				Stephens Capital Management	100.000	4.344		******
014482103	ALEXANDER & BALDWIN INC		01/21/2005	Stephens Capital Management		8,690		
	ALEXANDER & BALDWIN INC		01/21/2005	Stephens Capital Management	200.000	31.031		******
018802108 018802108	ALLIANT ENERGY CORP		01/21/2005 01/21/2005	Stephens Capital Management	1,100.000 1,100.000	31,031		
	ALLIANT ENERGY CORP			Stephens Capital Management	300.000	8.454		******
018802108	ALLIANT ENERGY CORP		01/21/2005	Stephens Capital Management	300.000	ŏ,454 l		

1	2	3	4	5	6	7	8	q
'		ľ			Number of	,	Ü	Paid for
CUSIP					Shares			Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
		1 3						
019754100	ALLMERICA FINANCIAL		01/21/2005	Stephens Capital Management	2,900.000	88,392	* * * * * * * * * * * * * * * * * * * *	
019754100	ALLMERICA FINANCIAL		01/21/2005	Stephens Capital Management	200.000	6,076	* * * * * * * * * * * * * * * * * * * *	
019754100	ALLMERICA FINANCIAL		01/21/2005	Stephens Capital Management	100.000	3,033		
019754100	ALLMERICA FINANCIAL		01/21/2005	Stephens Capital Management	100.000	3,032		
025537101	AMERICAN ELECTRIC POWER CO INC		01/21/2005	Stephens Capital Management	100.000	3,415		
025537101	AMERICAN ELECTRIC POWER CO INC		01/21/2005	Stephens Capital Management	915.000	31,247		
02607P305	AMERICAN FINANCIAL REALTY TRUST		01/21/2005	Stephens Capital Management	5,400.000	83,430		* * * * * * * * * * * * * * * * * * * *
02607P305	AMERICAN FINANCIAL REALTY TRUST		01/21/2005	Stephens Capital Management	325.000	4,989		* * * * * * * * * * * * * * * * * * * *
02607P305	AMERICAN FINANCIAL REALTY TRUST		06/21/2005	Stephens Capital Management	250.000	3,960		
02660R107	AMERICAN HOME MORTGAGE INVESTMENT CORP		01/21/2005	Stephens Capital Management	800.000	25,512		
02660R107	AMERICAN HOME MORTGAGE INVESTMENT CORP		01/21/2005	Stephens Capital Management	300.000	9,540		
03060R101	AMERICREDIT CORP		01/21/2005	Stephens Capital Management	1,875.000	44,363		
03060R101	AMERICREDIT CORP		06/02/2005	Stephens Capital Management	515.000	13,085		
03748R101	APARTMENT INVESTMENT MGMT CO CLASS A		01/21/2005	Stephens Capital Management	500.000	18,010		
03748R101	APARTMENT INVESTMENT MGMT CO CLASS A		01/21/2005	Stephens Capital Management	475.000	17,105		
044209104	ASHLAND INC ASHLAND INC		01/21/2005	Stephens Capital Management	500.000	29,220 6,427		
044209104	ASHLAND INC		01/21/2005 06/02/2005	Stephens Capital Management	110.000	94.838		
044209104 044209104	ASHLAND INC			Stephens Capital Management Stephens Capital Management	1,385.000 335.000	20,268		
• 044209104 • 04621X108	ASSURANT INC		07/05/2005 01/21/2005	Stephens Capital Management	2,250.000	70,200		
04621X108	ASSURANT INC		03/07/2005	Stephens Capital Management	975.000	33,862		
• 04621X108	ASSURANT INC		06/21/2005	Stephens Capital Management	115.000	4,129		
074002106	BEARINGPOINT INC		01/21/2005	Stephens Capital Management	4,525.000	35,159	*******	
074002106	BEARINGPOINT INC		03/07/2005	Stephens Capital Management	1,180.000	9.629	*******	
074002106	BEARINGPOINT INC		05/03/2005	Stephens Capital Management	1,550.000	9.409	* * * * * * * * * * * * * * * * * * * *	
074002106	BEARINGPOINT INC		07/19/2005	Stephens Capital Management	1,185.000	9,077	* * * * * * * * * * * * * * * * * * * *	
07556Q105	BEAZER HOMES USA INC		01/21/2005	Stephens Capital Management	485.000	69,913		
07556Q105	BEAZER HOMES USA INC		10/28/2005	Stephens Capital Management	1,445.000	80.053		
055921100	BMC SOFTWARE INC		06/02/2005	Stephens Capital Management	9,415.000	166,176	* * * * * * * * * * * * * * * * * * * *	
126117100	C N A FINANCIAL CORPORATION		01/21/2005	Stephens Capital Management	2,000.000	51,920		
126408103	C S X CORPORATION		01/21/2005	Stephens Capital Management	2,800.000	105,672		
127687101	CAESARS ENTERTAINMENT INC		06/02/2005	Stephens Capital Management	1,695.000	36,612		
152312104	CENTEX CORPORATION		01/21/2005	Stephens Capital Management	500.000	29,795		
152312104	CENTEX CORPORATION		01/21/2005	Stephens Capital Management	680.000	40,514		
152312104	CENTEX CORPORATION		03/07/2005	Stephens Capital Management	95.000	6,157	* * * * * * * * * * * * * * * * * * * *	
152312104	CENTEX CORPORATION		05/03/2005	Stephens Capital Management	80.000	4,626		
125581108	CIT GROUP INC		01/21/2005	Stephens Capital Management	1,300.000	52,117		
125581108	CIT GROUP INC		01/21/2005	Stephens Capital Management	900.000	36,054		
204912109	COMPUTER ASSOCIATES		01/21/2005	Stephens Capital Management	1,300.000	36,738		
204912109	COMPUTER ASSOCIATES		01/21/2005	Stephens Capital Management	700.000	19,782		
204912109	COMPUTER ASSOCIATES		01/21/2005	Stephens Capital Management	400.000	11,304		
204912109	COMPUTER ASSOCIATES		01/21/2005	Stephens Capital Management	400.000	11,304		
204912109	COMPUTER ASSOCIATES		01/21/2005	Stephens Capital Management	300.000			
208464883	CONSECUTIVE		01/21/2005	Stephens Capital Management	2,400.000		* * * * * * * * * * * * * * * * * * * *	
208464883 208464883	CONSECO INC CONSECO INC		01/21/2005	Stephens Capital Management Stephens Capital Management	900.000	5,308	*******	
24522P103	DEL MONTE FOODS		01/21/2005	Stephens Capital Management	1,700.000	19,635		
24522P103 24522P103	I DEL MONTE FOODS		01/21/2005	Stephens Capital Management	1,700.000	1.154		
Z43ZZF 1U3	INCLUME LOOPS		0 1/2 1/2000	Готернено Саркан манауентенк	100.000	1,104		<u> </u>

			ı	Term Bonds and Stocks ACQUIRED During Cur				
1 CUSIP	2	3	4	5	6 Number of Shares	7	8	9 Paid for Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
luerillication	Description	roreign	Date Acquired	Name of Vendor	OI Stock	Actual Cost	rai value	and Dividends
24522P103	DEL MONTE FOODS		01/21/2005	Stephens Capital Management	1.100.000	12,672		
24522P103	DEL MONTE FOODS		01/21/2005	Stephens Capital Management	125.000	1,439		
24522P103	DEL MONTE FOODS		03/07/2005	Stephens Capital Management	1,910.000	21,488		
24522P103	DEL MONTE FOODS		06/21/2005	Stephens Capital Management	395.000	4.231		
247126105	DELPHI CORPORATION		01/21/2005	Stephens Capital Management	6.800.000	52.428		
247126105	DELPHI CORPORATION		03/07/2005	Stephens Capital Management	5,120.000	26,624		
247126105	DELPHI CORPORATION		05/03/2005	Stephens Capital Management	6,830.000	22,881		
24522P103	DEX MEDIA INC		01/21/2005	Stephens Capital Management	1.400.000	34.370		
24522P103	DEX MEDIA INC		05/03/2005	Stephens Capital Management	225.000	4.779		
277461109	EASTMAN KODAK COMPANY		01/21/2005	Stephens Capital Management	2,225.000	70.933		
277461109	EASTMAN KODAK COMPANY		05/03/2005	Stephens Capital Management	465.000	11,732		
285661104	ELECTRONIC DATA SYSTEMS CORP		01/21/2005	Stephens Capital Management	7.750.000	165.883		
285661104	ELECTRONIC DATA SYSTEMS CORP		03/07/2005	Stephens Capital Management	1.130.000	23,730		
285661104	ELECTRONIC DATA SYSTEMS CORP	* * * * * * * * * * * * * * * * * * * *	06/02/2005	Stephens Capital Management	380.000	7,535		
285661104	ELECTRONIC DATA SYSTEMS CORP	* * * * * * * * * * * * * * * * * * * *	06/21/2005	Stephens Capital Management	300.000	5.940		
29364G103	ENTERGY CORP		01/21/2005	Stephens Capital Management	530.000	35.234		
302491303	F M C CORPORATION		01/21/2005	Stephens Capital Management	785.000	35,309		
<b>□</b> 337932107	FIRSTENERGY CORP		01/21/2005	Stephens Capital Management	2,715.000	105,016		
→ 34354P105	FLOWSERVE CORP		10/14/2005	Stephens Capital Management	3,255.000	111,868		
<del>*</del> 344849104	FOOT LOCKER		01/21/2005	Stephens Capital Management	600.000	15,648		
344849104	FOOT LOCKER		01/21/2005	Stephens Capital Management	1,095.000	28,514		
<b>3</b> 344849104	FOOT LOCKER		06/21/2005	Stephens Capital Management	165.000	4,216		
302571104	FPL GROUP		01/21/2005	Stephens Capital Management	475.000	35,521		
302571104	FPL GROUP		03/07/2005	Stephens Capital Management	1,135.000	92,809		
302571104	FPL GROUP		06/21/2005	Stephens Capital Management	215.000	8,839		
35687M107	FREESCALE SEMICONDUCTOR INC		03/07/2005	Stephens Capital Management	2,020.000	37,673		
35687M107	FREESCALE SEMICONDUCTOR INC		06/02/2005	Stephens Capital Management	1,545.000	31,858		
360921100	FURNITURE BRANDS INTL INC		01/21/2005	Stephens Capital Management	1,700.000	40,800		
360921100	FURNITURE BRANDS INTL INC		01/21/2005	Stephens Capital Management	150.000	3,579		
360921100	FURNITURE BRANDS INTL INC		05/03/2005	Stephens Capital Management	205.000	3,968		
37247D106	GENWORTH FINANCIAL INC		10/28/2005	Stephens Capital Management	2,405.000	73,834		
413619107	HARRAHS ENTERTAINMENT INC		07/05/2005	Stephens Capital Management	520.000	38,012		
42222G108	HEALTH NET INC		01/21/2005	Stephens Capital Management	2,700.000	80,109		
42222G108	HEALTH NET INC		01/21/2005	Stephens Capital Management	200.000	5,920 4.660		
42222G108 447011107	HEALTH NET INC		06/02/2005 03/07/2005	Stephens Capital Management	135.000 525.000	14,852		
447011107	HUNTSMAN CORP HUNTSMAN CORP		06/02/2005	Stephens Capital Management Stephens Capital Management	245.000	4.636		
451713101	IKON OFFICE SOLUTIONS INC		01/21/2005	Stephens Capital Management  Stephens Capital Management	1.400.000	14.910		
451713101	IKON OFFICE SOLUTIONS INC		01/21/2005	Stephens Capital Management	1,800.000	19,170		
451713101	IKON OFFICE SOLUTIONS INC		01/21/2005	Stephens Capital Management	1,800.000	1,061		
451713101	IKON OFFICE SOLUTIONS INC		05/03/2005	Stephens Capital Management	715.000	6.178		
466367109	JACK IN THE BOX INC		01/21/2005	Stephens Capital Management	160.000	5,323		
466367109	JACK IN THE BOX INC		01/21/2005	Stephens Capital Management	900.000	29,952		
480074103	JONES APPAREL GROUP		01/21/2005	Stephens Capital Management	300.000	10,020		
480074103	JONES APPAREL GROUP		01/21/2005	Stephens Capital Management	300.000	10,020		
480074103	JONES APPAREL GROUP		01/21/2005	Stephens Capital Management	850.000	28,331		
480074103	JONES APPAREL GROUP		05/03/2005	Stephens Capital Management	260.000	8,013		
48666K109	KB HOME		06/02/2005	Stephens Capital Management	1.350.000	91 976		

1	2	3	4	5	6	7	8	9
					Number of			Paid for
CUSIP					Shares			Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
493267108	KEYCORP		01/21/2005	Stephens Capital Management	500.000	16,340		
493267108	KEYCORP		01/21/2005	Stephens Capital Management	200.000	6,536		
493267108	KEYCORP		01/21/2005	Stephens Capital Management	400.000	13,072		
50419U202	LA QUINTA CORP		01/21/2005	Stephens Capital Management	3,900.000	35,100		
521865105	LEAR CORP		01/21/2005	Stephens Capital Management	1,300.000	70,135		
521865105	LEAR CORP		03/08/2005	Stephens Capital Management	525.000	24,192		
521865105	LEAR CORP		05/03/2005	Stephens Capital Management	430.000	15,398		
521865105	LEAR CORP		06/02/2005	Stephens Capital Management	690.000	25,682		
534187109	LINCOLN NATIONAL CORPORATION INDUSTRIAL		01/21/2005	Stephens Capital Management	500.000	22,980		
534187109	LINCOLN NATIONAL CORPORATION INDUSTRIAL		01/21/2005	Stephens Capital Management	700.000	32,172		
534187109	LINCOLN NATIONAL CORPORATION INDUSTRIAL		01/21/2005	Stephens Capital Management	135.000	6,195		
534187109	LINCOLN NATIONAL CORPORATION INDUSTRIAL		06/02/2005	Stephens Capital Management	265.000	12,018		
540424207	LOEWS CORP - CAROLINA GROUP		01/21/2005	Stephens Capital Management	300.000	9,267		
540424207	LOEWS CORP - CAROLINA GROUP		01/21/2005	Stephens Capital Management	265.000	8,173		
549271104	LUBRIZOL CORPORATION		01/21/2005	Stephens Capital Management	500.000	17,825		
549271104	LUBRIZOL CORPORATION		03/07/2005	Stephens Capital Management	365.000	15,783		
559079207	MAGELLAN HEALTH SERVICES INC		01/21/2005	Stephens Capital Management	500.000	17,595		
559222401	MAGNA INTERNATIONAL INC CLASS A		11/17/2005	Stephens Capital Management	535.000	36,731		
589405109	MERCURY INTERACTIVE		12/08/2005	Stephens Capital Management	1,260.000	37,328		
55304X104	MI DEVELOPMENTS INC - CLASS A VOTING SHARES		01/21/2005	Stephens Capital Management	3,100.000	95,914		
55304X104	MI DEVELOPMENTS INC - CLASS A VOTING SHARES		01/21/2005	Stephens Capital Management	150.000	4,623		
• 55304X104	MI DEVELOPMENTS INC - CLASS A VOTING SHARES		05/03/2005	Stephens Capital Management	140.000	4,129		
670006105	NOVELL INC WE MAKE A MKT IN THIS SECURITY		10/14/2005	Stephens Capital Management	3,290.000	23,744		
670006105	NOVELL INC WE MAKE A MKT IN THIS SECURITY		10/18/2005	Stephens Capital Management	1,640.000	12,367		
74251V102	PRINCIPAL FINANCIAL GROUP		01/21/2005	Stephens Capital Management	500.000	20,025		
74251V102	PRINCIPAL FINANCIAL GROUP		01/21/2005	Stephens Capital Management	200.000	7,996		
74251V102	PRINCIPAL FINANCIAL GROUP		01/21/2005	Stephens Capital Management	100.000	3,997		
74251V102	PRINCIPAL FINANCIAL GROUP		01/21/2005	Stephens Capital Management	390.000	15,588		
74251V102	PRINCIPAL FINANCIAL GROUP		03/07/2005	Stephens Capital Management	100.000	3,893		
74955W307	R.H. DONNELLEY CORP		01/21/2005	Stephens Capital Management	300.000	17,763		
755111507	RAYTHEON COMPANY		01/21/2005	Stephens Capital Management	200.000	7,446		
755111507	RAYTHEON COMPANY		01/21/2005	Stephens Capital Management	990.000	36,848		
758110100	REEBOK INTERNATIONAL LTD		01/21/2005	Stephens Capital Management	830.000	35,167 35,448		
784635104	S P X CORPORATION S P X CORPORATION		01/21/2005	Stephens Capital Management	845.000			
784635104	I SAFEWAY INC		06/02/2005	Stephens Capital Management	905.000	40,516 17,569		
786514208	*** * * * * * * * * * * * * * * * * * *		01/21/2005	Stephens Capital Management	* * * * * * * * * * * * * * * * * * * *	16.128		
786514208	SAFEWAY INC		06/02/2005	Stephens Capital Management	720.000	41.902		
80556T106	SAXON CAPITAL INC		09/07/2005	Stephens Capital Management	3,340.000			
812350106 812387108	SEARS HOLDINGS CORP SEARS ROEBUCK AND COMPANY		04/15/2005 01/21/2005	Stephens Capital Management Stephens Capital Management	515.000 1,000.000	70,282		
	47				2,100.000	105,084		
812387108 812387108	SEARS ROEBUCK AND COMPANY SEARS ROEBUCK AND COMPANY		01/21/2005	Stephens Capital Management Stephens Capital Management				
844030106	SOUTHERN UNION CO		01/21/2005 01/21/2005	Stephens Capital Management Stephens Capital Management	200.000	10,004		
844030106	SOUTHERN UNION CO		01/21/2005	Stephens Capital Management Stephens Capital Management	300.000	6.915		
844030106			06/21/2005		180.000	4,462		
790148100	SOUTHERN UNION CO ST JOE COMPANY		01/21/2005	Stephens Capital Management Stephens Capital Management	900.000	61,704		
790148100	ST JOE COMPANY		01/21/2005	Stephens Capital Management	625.000	42,825		
790148100	ST JOE COMPANY		03/07/2005	Stephens Capital Management	455.000	34.342		
1 30 140 100	TO L SOUNTAINT		03/01/2003	Lorehneno Gahirai ivianadement	455.000	34,342		

1 CUSIP	2	3	4	5	6 Number of Shares	7	8	9 Paid for Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
-	'		'					
86764P109	SUNOCO INC		01/21/2005	Stephens Capital Management	525.000	43,922		
Y8564W103	TEEKAY SHIPPING CORP		01/21/2005	Stephens Capital Management	1,100.000	47.454		
Y8564W103	TEEKAY SHIPPING CORP		01/21/2005	Stephens Capital Management	100.000	4,313		
88033G100	TENET HEALTHCARE CORPORATION		01/21/2005	Stephens Capital Management	1,000.000	10,330		
88033G100	TENET HEALTHCARE CORPORATION		01/21/2005	Stephens Capital Management	200.000	2,066		
88033G100	TENET HEALTHCARE CORPORATION		01/21/2005	Stephens Capital Management	600.000	6,198		
88033G100	TENET HEALTHCARE CORPORATION		01/21/2005	Stephens Capital Management	5,050.000	52,116		
881609101	TESORO CORP		09/07/2005	Stephens Capital Management	1,230.000	78,860		
61945A107	THE MOSAIC COMPANY		01/21/2005	Stephens Capital Management	3,100.000	48,205		
61945A107	THE MOSAIC COMPANY		01/21/2005	Stephens Capital Management	300.000	4,632		
61945A107	THE MOSAIC COMPANY		05/03/2005	Stephens Capital Management	675.000	8,570		
61945A107	THE MOSAIC COMPANY		07/19/2005	Stephens Capital Management	1,095.000	18,341		
889478103	TOLL BROTHERS INC		12/21/2005	Stephens Capital Management	1,480.000	52,208		
908906100	UNIONBANCAL CORP		01/21/2005	Stephens Capital Management	400.000	24,456		
908906100	UNIONBANCAL CORP		01/21/2005	Stephens Capital Management	100.000	6.107		
91529Y106	UNUM/PROVIDENT CORPORATION		01/21/2005	Stephens Capital Management	1,700.000	28,271		
91529Y106	UNUM/PROVIDENT CORPORATION		01/21/2005	Stephens Capital Management	2,300.000	38,249		
■ 91529Y106	UNUM/PROVIDENT CORPORATION		01/21/2005	Stephens Capital Management	100.000	1.660		
91529Y106	UNUM/PROVIDENT CORPORATION		01/21/2005	Stephens Capital Management	100.000	1.661		
91529Y106	UNUM/PROVIDENT CORPORATION		03/07/2005	Stephens Capital Management	2.245.000	39.084		
918866104	VALASSIS COMMUNICATIONS		01/21/2005	Stephens Capital Management	1.700.000	58.055		
<b>9</b> 18866104	VALASSIS COMMUNICATIONS		01/21/2005	Stephens Capital Management	325.000	11,063		
91913Y100	VALERO ENERGY CORP - NEW		01/21/2005	Stephens Capital Management	350.000	17.262		
988498101	YUM BRANDS INC		01/21/2005	Stephens Capital Management	500.000	22.860		
988498101	YUM BRANDS INC		01/21/2005	Stephens Capital Management	400.000	18,280		
988498101	YUM BRANDS INC	* * * * * * * * * * * * * * * * * * * *	01/21/2005	Stephens Capital Management	600.000	27,420		
2.44 1474 1			9.0E.0E.0E.0					
	Large Cap		* * * * * * * * * * * * * * * * * * * *					
00817Y108	AETNA INC	* * * * * * * * * * * * * * * * * * * *	01/27/2005	Stephens Capital Management	200.000	25.396		
00817Y108	AETNA INC		01/27/2005	Stephens Capital Management	200.000	25,390		
00817Y108	AETNA INC		01/27/2005	Stephens Capital Management	190.000	24,124		
013104104	ALBERTSON INCORPORATED		01/27/2005	Stephens Capital Management	1.000.000	22.940		
013104104	ALBERTSON INCORPORATED		01/27/2005	Stephens Capital Management	1.400.000	32,116		
013104104	ALBERTSON INCORPORATED		01/27/2005	Stephens Capital Management	700.000	16,051		
013104104	ALBERTSON INCORPORATED		01/27/2005	Stephens Capital Management	175.000	4.011		
013104104	ALBERTSON INCORPORATED		05/02/2005	Stephens Capital Management	625.000	12,456		
013817101	ALCOA INC		01/27/2005	Stephens Capital Management	1.805.000	52,435		
013817101	ALCOA INC		06/02/2005	Stephens Capital Management	220.000	6.098		
013817101	ALCOA INC		07/05/2005	Stephens Capital Management	390.000	10,226		
013817101	ALCOA INC		10/20/2005	Stephens Capital Management	870.000	20,636		
018802108	ALLIANT ENERGY CORP		01/27/2005	Stephens Capital Management	1.060.000	30,030		
019754100	ALLMERICA FINANCIAL		01/27/2005	Stephens Capital Management	1.190.000	37,556		
020002101	ALLSTATE CORPORATION		01/27/2005	Stephens Capital Management	1.025.000	52.234		
02209S103	ALTRIA GROUP INC		01/27/2005	Stephens Capital Management	1,910.000	119,967		
02209S103	ALTRIA GROUP INC		06/20/2005	Stephens Capital Management	55.000	3,660		
03748R101	APARTMENT INVESTMENT MGMT CO CLASS A		01/27/2005	Stephens Capital Management	100.000	3,581		
03748R101	APARTMENT INVESTMENT MGMT CO CLASS A		01/27/2005	Stephens Capital Management	400.000	14.324		
03748R101	APARTMENT INVESTMENT MGMT CO CLASS A		01/27/2005	Stephens Capital Management	550.000	19.690		

1 CUSIP	2	3	4	5	6 Number of Shares	7	8	9 Paid for Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
		1 0.0.3			1 2121			
044204105	ASHLAND INC		06/02/2005	Stephens Capital Management	905.000	61,964	* * * * * * * * * * * * * * * * * * * *	
044204105	ASHLAND INC		07/05/2005	Stephens Capital Management	140.000	8.599		
055921100	BMC SOFTWARE INC		02/16/2005	Stephens Capital Management	1.400.000	21,952		
055921100	BMC SOFTWARE INC		02/16/2005	Stephens Capital Management	545.000	8.540		
055921100	BMC SOFTWARE INC		05/02/2005	Stephens Capital Management	435.000	7,130		
055921100	BMC SOFTWARE INC		10/20/2005	Stephens Capital Management	1.625.000	31.684		
127687101	CAESARS ENTERTAINMENT INC		01/27/2005	Stephens Capital Management	2,100.000	40,551		
127687101	CAESARS ENTERTAINMENT INC		01/27/2005	Stephens Capital Management	1,010.000	19,503		
151313103	CENDANT CORP		01/27/2005	Stephens Capital Management	2,400.000	54,648		
151313103	CENDANT CORP		01/27/2005	Stephens Capital Management	235.000	5,351		
151313103	CENDANT CORP		05/02/2005	Stephens Capital Management	420.000	8,425		
125581108	CIT GROUP INC		01/27/2005	Stephens Capital Management	1,105.000	44,996		
204912109	COMPUTER ASSOCIATES		01/27/2005	Stephens Capital Management	1,600.000	42,720		
204912109	COMPUTER ASSOCIATES		01/27/2005	Stephens Capital Management	2,200.000	58,740		
204912109	COMPUTER ASSOCIATES		01/27/2005	Stephens Capital Management	150.000	4,004		
204912109	COMPUTER ASSOCIATES		05/02/2005	Stephens Capital Management	1,565.000	42,333		
204912109	COMPUTER ASSOCIATES		06/02/2005	Stephens Capital Management	180.000	4,909		
<b>1</b> 247126105	DELPHI CORPORATION		01/27/2005	Stephens Capital Management	3,955.000	30,058		
247126105	DELPHI CORPORATION		04/04/2005	Stephens Capital Management	3,055.000	13,137		
277461109	EASTMAN KODAK COMPANY		01/27/2005	Stephens Capital Management	1,860.000	60,134		
277461109	EASTMAN KODAK COMPANY		05/02/2005	Stephens Capital Management	635.000	15,996		
285661104	ELECTRONIC DATA SYSTEMS CORP		01/27/2005	Stephens Capital Management	7,105.000	152,260		
285661104	ELECTRONIC DATA SYSTEMS CORP		05/02/2005	Stephens Capital Management	565.000	10,978		
285661104	ELECTRONIC DATA SYSTEMS CORP		06/02/2005	Stephens Capital Management	215.000	4,259		
285661104	ELECTRONIC DATA SYSTEMS CORP		06/20/2005	Stephens Capital Management	205.000	4,024		
29364G103	ENTERGY CORP		01/27/2005	Stephens Capital Management	645.000	44,795		
337932107	FIRSTENERGY CORP		01/27/2005	Stephens Capital Management	700.000	28,007		
337932107	FIRSTENERGY CORP		01/27/2005	Stephens Capital Management	300.000	12,003		
337932107	FIRSTENERGY CORP		01/27/2005	Stephens Capital Management	100.000	4,001		
337932107	FIRSTENERGY CORP		01/27/2005	Stephens Capital Management	100.000	4,001		
337932107	FIRSTENERGY CORP		01/27/2005	Stephens Capital Management	300.000	12,000		
337932107	FIRSTENERGY CORP		01/27/2005	Stephens Capital Management	375.000	15,000		
302571104	FPL GROUP		01/27/2005	Stephens Capital Management	500.000	37,715		
302571104	FPL GROUP		01/27/2005	Stephens Capital Management	300.000	22,629		
302571104	FPL GROUP		01/27/2005	Stephens Capital Management	200.000	15,086		
302571104	FPL GROUP		01/27/2005	Stephens Capital Management	390.000	29,418		
302571104	FPL GROUP		06/02/2005	Stephens Capital Management	130.000	5,286		
313400301	FREDDIE MAC		01/27/2005	Stephens Capital Management	1,135.000	74,955		
313400301	FREDDIE MAC		05/02/2005	Stephens Capital Management	240.000	14,774		
37247D106	GENWORTH FINANCIAL INC		10/20/2005	Stephens Capital Management	1,945.000	61,268		
37247D106	GENWORTH FINANCIAL INC		12/21/2005	Stephens Capital Management	455.000	15,638		
413619107	HARRAHS ENTERTAINMENT INC		07/05/2005	Stephens Capital Management	870.000	63,484		
404119109	HCA INC		01/27/2005	Stephens Capital Management	500.000	22,295		
404119109	HCA INC		01/27/2005	Stephens Capital Management	170.000	7,579		
404119109	HCA INC		02/03/2005	Stephens Capital Management	170.000	7,611		
480074103	JONES APPAREL GROUP		01/27/2005	Stephens Capital Management	1,125.000	37,553 4,277		
480074103	JONES APPAREL GROUP		05/02/2005	Stephens Capital Management	140.000	4,277 5 468		
<u>480074103</u>	JONES APPAREL GROUP		10/20/2005	Stephens Capital Management	200.000	5,468		

1	2	3	4	Term Bonds and Stocks ACQUIRED During Currer  5	6 Number of	7	8	9 Paid for
CUSIP					Shares			Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
493267108	KEYCORP		01/27/2005	Stephens Capital Management	910.000	30,121		
50075N104	KRAFT FOODS INC		01/27/2005	Stephens Capital Management	900.000	29,916		<b>.</b>
50075N104	KRAFT FOODS INC		05/02/2005	Stephens Capital Management	290.000	9,411		
521865105	LEAR CORP		01/27/2005	Stephens Capital Management	400.000	21,572		<b>.</b>
521865105	LEAR CORP		01/27/2005	Stephens Capital Management	155.000	8,358		
521865105	LEAR CORP		02/03/2005	Stephens Capital Management	140.000	7,579		
521865105	LEAR CORP		05/02/2005	Stephens Capital Management	180.000	6,264		
526057104	LENNAR CORPORATION CLASS A		01/27/2005	Stephens Capital Management	1,855.000	105,568		
526057104	LENNAR CORPORATION CLASS A		05/02/2005	Stephens Capital Management	540.000	27,572		
526057104	LENNAR CORPORATION CLASS A		07/05/2005	Stephens Capital Management	230.000	14,635		
526057104	LENNAR CORPORATION CLASS A		11/16/2005	Stephens Capital Management	300.000	16,635		
539830109	LOCKHEED MARTIN CORP		01/27/2005	Stephens Capital Management	400.000	22,664		
539830109	LOCKHEED MARTIN CORP		01/27/2005	Stephens Capital Management	400.000	22,664		
539830109	LOCKHEED MARTIN CORP		01/27/2005	Stephens Capital Management	200.000	11,330		
539830109	LOCKHEED MARTIN CORP		01/27/2005	Stephens Capital Management	185.000	10,486		
539830109	LOCKHEED MARTIN CORP		06/02/2005	Stephens Capital Management	155.000	10,103		
55262L100	M B N A CORP - ACQUIRED		07/05/2005	Stephens Capital Management	3,060.000	78,152		
<b>T</b> 559222401	MAGNA INTERNATIONAL INC CLASS A		10/20/2005	Stephens Capital Management	455.000	30.749		
→ 59156R108	METLIFE INC		01/27/2005	Stephens Capital Management	400.000	16,360		
→ 59156R108	METLIFE INC		01/27/2005	Stephens Capital Management	2.900.000	118,610		
59156R108	METLIFE INC		05/02/2005	Stephens Capital Management	135.000	5.225		
<b>&gt;</b> 594918104	MICROSOFT CORP		10/20/2005	Stephens Capital Management	1,245.000	31,175		
594918104	MICROSOFT CORP		11/16/2005	Stephens Capital Management	500.000	13,800		
6435EV108	NEW CENTURY FINANCIAL CORP		01/27/2005	Stephens Capital Management	640.000	37.312		
6435EV108	NEW CENTURY FINANCIAL CORP		05/02/2005	Stephens Capital Management	700.000	32,892		
729251108	PLUM CREEK TIMBER CO INC		01/27/2005	Stephens Capital Management	200.000	7,100		
729251108	PLUM CREEK TIMBER CO INC		01/27/2005	Stephens Capital Management	645.000	22.891		
74251V102	PRINCIPAL FINANCIAL GROUP		01/27/2005	Stephens Capital Management	1.300.000	52.442		
74251V102	PRINCIPAL FINANCIAL GROUP		01/27/2005	Stephens Capital Management	555.000	22.389		
74251V102	PRINCIPAL FINANCIAL GROUP		05/02/2005	Stephens Capital Management	120.000	4.564		
744320102	PRUDENTIAL FINANCIAL INC		01/27/2005	Stephens Capital Management	1,660.000	90,238		
744573106	PUBLIC SERVICE ENTERPRISES GROUP INC		11/17/2005	Stephens Capital Management	515.000	31.945		
755111507	RAYTHEON COMPANY		01/27/2005	Stephens Capital Management	1,000.000	37,610		
755111507	RAYTHEON COMPANY		01/27/2005	Stephens Capital Management	400.000	15,040		
784635104	IS P X CORPORATION		01/27/2005	Stephens Capital Management	715.000	29,930		
784635104	S P X CORPORATION		02/03/2005	Stephens Capital Management	185.000	7,909		
784635104	S P X CORPORATION		05/02/2005	Stephens Capital Management	95.000	3,687		
803111103	SARA LEE CORPORATION		01/27/2005	Stephens Capital Management	1.305.000	30.080		
803111103	SARA LEE CORPORATION		05/02/2005	Stephens Capital Management	150.000	3,176		
803111103	SARA LEE CORPORATION		06/20/2005	Stephens Capital Management	225.000	4.444		
812350106	SEARS HOLDINGS CORP		04/15/2005	Stephens Capital Management	440.000	59,934		
812387108	SEARS ROEBUCK AND COMPANY		01/27/2005	Stephens Capital Management	400.000	20,024		
812387108	SEARS ROEBUCK AND COMPANY		01/27/2005	Stephens Capital Management	900.000	45.054		
812387108	SEARS ROEBUCK AND COMPANY		01/27/2005	Stephens Capital Management	1.400.000	70,070		
812387108	SEARS ROEBUCK AND COMPANY		01/27/2005	Stephens Capital Management	320.000	16,016		
792860108	ST PAUL TRAVELERS COMPANIES IN		01/27/2005	Stephens Capital Management	600.000	22,506		
792860108	ST PAUL TRAVELERS COMPANIES IN		01/27/2005	Stephens Capital Management	500.000	18.755		
792860108			01/27/2005		700.000	26.250		
192000100	ST PAUL TRAVELERS COMPANIES IN		01/2//2000	Stephens Capital Management	/00.000	20,250		

86764P109 88033G100 88033G100 88033G100	Description  ST PAUL TRAVELERS COMPANIES IN SUNOCO INC TENET HEALTHCARE CORPORATION	Foreign	Date Acquired		Shares			Accrued Interest
86764P109 88033G100 88033G100 88033G100	SUNOCO INC			Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
86764P109 88033G100 88033G100 88033G100	SUNOCO INC							
88033G100 88033G100 88033G100			08/11/2005	Stephens Capital Management	365.000	16,232		
88033G100 88033G100	TENET HEALTHCARE CORPORATION		01/27/2005	Stephens Capital Management	690.000	59,927		
88033G100	TENET HEALTHOANE CON CIVATION		01/27/2005	Stephens Capital Management	2,200.000	22,000		
	TENET HEALTHCARE CORPORATION		01/27/2005	Stephens Capital Management	100.000	1,000		
88033C100	TENET HEALTHCARE CORPORATION		01/27/2005	Stephens Capital Management	3,735.000	37,350		
0000000100	TENET HEALTHCARE CORPORATION		10/20/2005	Stephens Capital Management	1,220.000	12,163		
	TESORO CORP		09/07/2005	Stephens Capital Management	525.000	33,511		
902124106	TYCO INTERNATIONAL LTD		01/27/2005	Stephens Capital Management	1,695.000	60,308		
902124106	TYCO INTERNATIONAL LTD		05/02/2005	Stephens Capital Management	250.000	7,685		
	TYCO INTERNATIONAL LTD		06/02/2005	Stephens Capital Management	265.000	7,637		
902124106	TYCO INTERNATIONAL LTD		07/05/2005	Stephens Capital Management	120.000	3,514		
902124106	TYCO INTERNATIONAL LTD		10/20/2005	Stephens Capital Management	1,290.000	33,695		
902124106	TYCO INTERNATIONAL LTD		12/08/2005	Stephens Capital Management	980.000	27,823		
904767704	UNILEVER PLC		01/27/2005	Stephens Capital Management	1,000.000	37,360		
904767704	UNILEVER PLC		05/02/2005	Stephens Capital Management	585.000	22,422		
907818108	UNION PACIFIC CORPORATION		01/27/2005	Stephens Capital Management	630.000	37,409		
908906100	UNIONBANCAL CORP		01/27/2005	Stephens Capital Management	200.000	12,184		
908906100	UNIONBANCAL CORP		01/27/2005	Stephens Capital Management	200.000	12,182		
908906100	UNIONBANCAL CORP		01/27/2005	Stephens Capital Management	215.000	13,094		
91529Y106	UNUM/PROVIDENT CORPORATION		01/27/2005	Stephens Capital Management	3,965.000	67,603		
939322103	WASHINGTON MUTUAL INC		01/27/2005	Stephens Capital Management	1,105.000	45,051		
	WASHINGTON MUTUAL INC		06/20/2005	Stephens Capital Management	80.000	3,240		
94106L109	WASTE MANAGEMENT INC		01/27/2005	Stephens Capital Management	200.000	5,802		
94106L109	WASTE MANAGEMENT INC		01/27/2005	Stephens Capital Management	800.000	23,208		
	WASTE MANAGEMENT INC		01/27/2005	Stephens Capital Management	300.000	8,703		
94106L109	WASTE MANAGEMENT INC		01/27/2005	Stephens Capital Management	400.000	11,604		
94106L109	WASTE MANAGEMENT INC		01/27/2005	Stephens Capital Management	365.000	10,589		
962166104	WEYERHAEUSER COMPANY		01/27/2005	Stephens Capital Management	590.000	37,512		
988498101	YUM BRANDS INC		01/27/2005	Stephens Capital Management	100.000	4,563		
988498101	YUM BRANDS INC		01/27/2005	Stephens Capital Management	1,220.000	55,669		
				1000 to				
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)	•	•	•	XXX	9,264,977	XXX	
7299997	Subtotal - Common Stocks - Part 3	•	•		XXX	9.264.977	XXX	
						, , ,		
7299999	Total - Common Stocks	•	•	•	XXX	9.264.977	XXX	
.=					11111	=,===,===		
7399999	Total - Preferred and Common Stocks		!		XXX	9,264,977	XXX	
-100000	Total Troining and Common Statistics				7.7.7	3,23 1,611		
							******************	
* * * * * * * * * * * * * * * * * * * *						********	*****	
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							* * * * * * * * * * * * * * * * * * * *	
7499999	Totals		1	1		17,856,806	XXX	84,584

### Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

Part						Showing all Long-1	erm Bond	s and Stoci	ks SOLD, R	EDFFWFD	or Otherwi	se DISPO	SED OF L	ouring Cu	rrent Year							
P   No.		1	2	3	4	5	6	7	8	9	10		Change in B	ook/Adiusted C	Carrying Value		16	17	18	19	20	21
Part												11				15	1					
Part				F								l ''	12	1	'-	10					Rond	
Column   C				l'							Prior			1			Book/					
Column   Fig.				ľ			Number						Current	1	Total	Total		Foreign				
							1					Unrealized							Realized	Total		
Decision	CU	ISIP		l i								I		1	-			-	1			
Part				ď	Disposal	Name of	1	Consid-	Par	Actual	1 '			1 ' '		_		1	1			Maturity
Table   Part			Description	l n			1 -				, , ,	I	1 '	1 '						` '	•	
1970/2006   US Treatmay Rend				- 1		1	1				10.00	(= =======)			(** := :=)							
1970/2006   US Treatmay Rend										* * * * * * * * * * * * * * *			* * * * * * * * * * *		* * * * * * * * * * * *							
1970/2006   US Treatmay Rend	313	59MLH4	Federal National Mortgage Assn		01/26/2005	Market		1.016.719	1.000.000.00	1.037.020	1.017.509		(627)		(627)	* * * * * * * * * * * *	1.016.882		(163)	(163)	12.396	10/15/2006
## 1972/2009 US Tensory Prince   GOM-ACROS   Amend   600,740   500,000,000   501,231   502,000   501,235   500,77   502   602   503,000   1186   1186   502,000   1189   1197   1298   500,000,000   502,000																* * * * * * * * * * * *						
Post	912	828BB5				Market		896,766	900,000.00		895,707						896,569				2,998	05/31/2005
\$1,000,000   \$1,000	912	828BN9			03/04/2005	Market		990,781	1,000,000.00	990,437	991,450		1,188		1,188		992,638		(1,857)	(1,857)	5,701	10/31/2005
31/35/14   Foreign Minrice Methogop Ages	918	28276X5	U S Treasury Bond		03/07/2005	Market		253,594	250,000.00	247,990	249,771		83		83		249,854		3,740	3,740	3,609	05/15/2006
11/20/2013   U.S. Treasury Bond   11/20/2010   11/20/20	313	59MLH4			04/19/2005	Market		404,063	400,000.00	418,405	407,004		(1,410)		(1,410)		405,594		(1,531)	(1,531)	8,993	10/15/2006
91/327726  U.S. Treasury Bond   0005/2005   Market   1,161736   1,755/2000   1,145/30   1,74.59   1,74.59   1,74.59   1,74.40   7,74.64   68.55.20   201/3000   1,061700   1,0			U S Treasury Bond			Market							1									
91322782 U S Treesury Bord 100770005 Market 50.20 \$50.000.0 0 253.98 \$4.000 (253.98) \$1.0000 (253.98) \$1.0000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.00000 (253.98) \$1.0000000 (253.98) \$1.0000000 (253.98) \$1.0000000 (253.98) \$1.0000000 (253.98) \$1.00000000 (253.98) \$1.00000000 (253.98) \$1.000000000000000000000000000000000000						Market									(9,311)							
91/28/28/49 U S Treasury Board 1019/20005 Merket 90/5518 195,000 0 156,519 194,822			U S Treasury Bond			Market													17,344			
1 91/25/25/35 U S Teesauy pland 10/19/2008 Merket 199,518 155,000 0 789,519 194,822 (114) (114 194,708 810 837 0159000 194,620 114,620 124,62															(4,301)							
1 1/20/2006 Substitution Flooring Floor															(76)							
309999   Subtoil - Bonds - U.S. Governments																						
	912	828AN0	U.S. Treasury Bond		12/07/2005	Market		779,250	800,000.00	788,500	790,380		3,127		3,127		793,507		(14,257)	(14,257)	25,525	11/15/2007
	<b>ا</b>	00000	Subtotal Banda II.S Covernments				V V V	10 600 612	10 510 000 00	10 707 264	10 504 126		(21.051)		(21.051)		10 562 205		46 227	46 227	207 009	
Summary Hem from Part 5 for Bonds		33333	Subtotal - Borius - O.S. Governments			1	^^_	10,000,012	10,510,000.00	10,707,204	10,364,136		(21,031)		(21,031)		10,502,205		40,321	40,327	297,900	_ ^ ^ ^
Summary Hem from Part 5 for Bonds	60	99997	Subtotal - Bonds - Part 4				XXX	10 608 612	10 510 000 00	10 707 264	10 584 136		(21 851)		(21.851)		10 562 285		46 327	46 327	297 908	XXX
Table		-	Subject. Series Fair.		1	1	7,7,7,	10,000,012	10,010,000.00	10,101,201	10,001,100		(21,001)		(21,001)		10,002,200		10,021	10,021	201,000	
78462F103   S. & P. Depository Receipts   01/20/2005   Market   28,575.000   3,359,433   3,187,949   3,453,860   3,453,860   (94,427)   (94,4	609	99998	Summary Item from Part 5 for Bonds			-	XXX	486,875	500,000.00	486,560	XXX		1,512		1,512		488,072		(1,197)	(1,197)	5,938	XXX
78462F103   S. & P. Depository Receipts   01/20/2005   Market   28,575.000   3,359,433   3,187,949   3,453,860   3,453,860   (94,427)   (94,4																						
OBITY108   Aetna   O5/05/2005   Market   380.000   28.184   24.124   4.059   4.059   0.0817Y108   Aetna   O5/05/2005   Market   0.05/05/2005   Marke	609	99999	Total - Bonds				XXX	11,095,487	11,010,000.00	11,193,824	10,584,136		(20,339)		(20,339)		11,050,357		45,130	45,130	303,846	XXX
OBITY108   Aetna   O5/05/2005   Market   380.000   28.184   24.124   4.059   4.059   0.0817Y108   Aetna   O5/05/2005   Market   0.05/05/2005   Marke																						
00817Y108			S & P Depository Receipts			Market	28,575.000	3,359,433		3,187,949	3,453,860						3,453,860		(94,427)	(94,427)		
O0817Y108			Aetna			Market																
O949P108																						
O0949P108   Airtran Holdings Inc   O3/07/2005   Market   A30,000   17,525   16,380   16,380   1,145																						
O13104104   Albertson Incoporated   O19/2005   Market   A35.000   O1,061   9,979   0.0000000000000000000000000000000000																						
018802108         Alliant Energy Corporation         10/19/2005         Market         215,000         5,762         6,091         6,091         (329)         (329)           018802108         Alliant Energy Corporation         11/16/2005         Market         845,000         22,921         23,939         23,939         (1,018)         (1,018)           018802108         Alliant Energy Corporation         08/11/2005         Market         115,000         30,537         31,575         (1,038)         (1,038															* * * * * * * * * * * *					1,145		
018802108         Alliant Energy Corporation         11/16/2005         Market         845.000         22,921         23,939         (1,018)         (1,018)         (1,018)           018802108         Alliant Energy Corporation         08/11/2005         Market         135.000         3,955         3,805         3,805         150         150           018802108         Alliant Energy Corporation         10/14/2005         Market         24,000         6,276         6,763         (1,038)																				82		
018802108         Alliant Energy Corporation         08/11/2005         Market         135.000         3,955         3,805         150         150           018802108         Alliant Energy Corporation         10/14/2005         Market         1,120.000         30,537         31,575         (1,038)         (1,038)           018802108         Alliant Energy Corporation         05/06/2005         Market         240.000         6,276         6,763         6,763         (487)           019754100         Allmerica Financial         06/02/2005         Market         90.000         3,179         2,840         2,840         338         338           019754100         Allmerica Financial         06/02/2005         Market         315,000         11,077         9,566         9,566         1,511         1,511           019754100         Allmerica Financial         03/07/2005         Market         315,000         11,077         9,566         9,566         1,511         1,															* * * * * * * * * * *							
018802108         Alliant Energy Corporation         10/14/2005         Market         1,120.000         30,537         31,575         (1,038)																						
018802108       Alliant Energy Corporation       05/06/2005       Market       240.000       6,763       6,763       (487)       (487)         019754100       Allmerica Financial       06/02/2005       Market       90.000       3,179       2,840       2,840       338       338         019754100       Allmerica Financial       06/02/2005       Market       315.000       11,077       9,566       9,566       1,511       1,511         019754100       Allmerica Financial       03/07/2005       Market       1,485.000       53,310       45,263       8,047       8,047         020002101       Allstate Corporation       05/05/2005       Market       100.000       5,594       5,096       498       498         020002101       Allstate Corporation       08/11/2005       Market       370.000       21,415       18,855       2,560       2,560         020002101       Allstate Corporation       10/19/2005       Market       555.000       29,852       28,283       28,283       1,569       1,569         02209S103       Altria Group Inc.       10/19/2005       Market       485.000       35,704       30,668       5,036       5,036       5,036																						
019754100         Allmerica Financial         06/02/2005         Market         90.000         3,179         2,840         2,840         338         338           019754100         Allmerica Financial         06/02/2005         Market         315.000         11,077         9,566         9,566         1,511         1,511           019754100         Allmerica Financial         03/07/2005         Market         1,485.000         53,310         45,263         8,047         8,047           02002101         Allstate Corporation         05/05/2005         Market         100,000         5,594         5,096         5,096         498         498           02002101         Allstate Corporation         08/11/2005         Market         370,000         21,415         18,855         2,560         2,560           02002101         Allstate Corporation         10/19/2005         Market         555,000         29,852         28,283         28,283         1,569         1,569           02209S103         Altria Group Inc.         10/19/2005         Market         485,000         35,704         30,668         5,036         5,036																						
019754100         Allmerica Financial         06/02/2005         Market         315.000         11,077         9,566         1,511         1,512         1,512         1,512																						
019754100       Allmerica Financial       03/07/2005       Market       1,485.000       53,310       45,263       8,047       8,047       8,047         02002101       Allstate Corporation       05/05/2005       Market       100.000       5,594       5,096       5,096       498       498         02002101       Allstate Corporation       08/11/2005       Market       370.000       21,415       18,855       2,560       2,560       2,560         02002101       Allstate Corporation       10/19/2005       Market       555.000       29,852       28,283       1,569       1,569         02209S103       Altria Group Inc.       10/19/2005       Market       485.000       35,704       30,668       5,036       5,036       5,036																						
020002101     Allstate Corporation     05/05/2005     Market     100.000     5,594     5,096     5,096     498     498       020002101     Allstate Corporation     08/11/2005     Market     370.000     21,415     18,855     2,560     2,560     2,560       020002101     Allstate Corporation     10/19/2005     Market     555.000     29,852     28,283     28,283     1,569     1,569       02209S103     Altria Group Inc.     10/19/2005     Market     485.000     35,704     30,668     5,036     5,036     5,036																						
020002101     Allstate Corporation     08/11/2005     Market     370.000     21,415     18,855     2,560     2,560     2,560       020002101     Allstate Corporation     10/19/2005     Market     555.000     29,852     28,283     28,283     1,569     1,569       02209S103     Altria Group Inc.     10/19/2005     Market     485.000     35,704     30,668     5,036     5,036     5,036																						
020002101     Allstate Corporation     10/19/2005     Market     555.000     29,852     28,283     28,283     1,569     1,569       02209S103     Altria Group Inc.     10/19/2005     Market     485.000     35,036     5,036     5,036																						
02209S103 Altria Group Inc. 10/19/2005 Market 485.000 35,704 30,668 5,036 5,036																						

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		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign			Stock	
		е			of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	
CUSIP		i			Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	Gain	Gain	Gain	Received	
Ident-		g	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	(Loss) on	(Loss) on	(Loss) on	During	Maturity
ification	Description	n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
02607P305	American Financial Realty Trust		07/19/2005	Market	870.000	13,232		13,409							13,409		(177)	(177)		
02607P305	American financial realty Trust		12/08/2005	Market	685.000	8,417		10,583				l			10,583		(2,167)	(2,167)		
02607P305	American Financial Realty Trust		03/07/2005		800.000	12,120		12,360							12,360		(240)	(240)		
02607P305	American Financial Realty Trust		05/06/2005		425.000	6,371		6,566							6,566		(196)	(196)		
03060R101	Americredit Corporation				485.000	12,115		11,475							11,475		640	640		
044204105	Ashland Inc		09/07/2005	Market	505.000	30,579		34,577							34,577		(3,998)	(3,998)		
044204105	Ashland Inc		10/19/2005	Market	540.000	28,343		35,986							35,986		(7,643)	(7,643)		
044204105	Ashland Inc				1,240.000	74,640		77,470							77,470		(2,829)	(2,829)		
044204105	Ashland Inc		03/07/2005	Market	135.000	8,849		7,889							7,889		960	960		
04621X108	Assurant Inc		06/02/2005	Market	155.000	5,516		4,836							4,836		680	680		
074002106	Bearingpoint Inc			Market	2,480.000	16,144		19,270							19,270		(3,125)	(3,125)		
07556Q105	Beazer Homes USA Inc			Market	1,455.000	79,998		69,913							69,913		10,085	10,085		
127687101	Caesars Entertainment Inc		06/02/2005	Market	150.000	3,229		2,897							2,897		333			
127687101	Caesars Entertainment Inc		06/20/2005	Market	2,960.000	52,540		57,158							57,158		(4,618)	(4,618)		
127687101	Caesars Entertainment Inc		06/20/2005		1,695.000	30,086		36,612							36,612		(6,526)	(6,526)		
151313103	Cendant Corporation			Market	160.000	3,590		3,643							3,643		(53)	(53)		
152312104	Centex Corporation			Market	110.000	7,295		6,554							6,554		741	741		
125581108	CIT Group Inc		10/19/2005		510.000	23,127		20,767							20,767		2,360	2,360		
125581108	CIT Group Inc			Market	625.000	26,121		25,038							25,038		1,084	1,084		
126117100	CNA Financial Corporation				235.000	7,005		6,101							6,101		905	905		
204912109	Computer Associates		06/02/2005		3,100.000	84,564		87,606							87,606		(3,042)	(3,042)		
126408103	CSX Corporation		05/06/2005	Market	265.000	10,775		10,001							10,001		774	774		
247126105	Delphi Corporation			Market	2,515.000	8,173		9,557							9,557		(1,384)	(1,384)		
247126105	Delphi Corporation			Market	945.000	4,215		3,591							3,591		624	624		
247126105	Delphi Corporation		06/02/2005	Market	12,920.000	58,517		82,402							82,402		(23,885)	(23,885)		
277461109	Eastman Kodak Company		06/02/2005	Market	735.000	19,761		23,763							23,763		(4,002)	(4,002)		
277461109	Eastman Kodak Company		06/02/2005		480.000	12,854		15,302							15,302		(2,449)	(2,449)		
277461109 285661104	Eastman Kodak Company		03/07/2005	Market	420.000	14,431 26,349		13,390 26,252							13,390		1,041	1,041		
337932107	Electronic Data Systems Corporation				1,225.000	116,509		93,412							93,412		23,097	23,097		
337932107	Firstenegy Corporation			Market Market	100.000	4,300		4,000							4,000		300	300		
337932107	Firstenergy Corporation		07/05/2005		90.000	4,363		3,600							3,600		763	763		
337932107	Firstenergy Corporation Firstenergy Corporation		11/16/2005		185.000	8,610		7,400							7.400		1,210	1,210		
337932107			11/16/2005		300.000	13,966		12,000							12,000		1,966	1,966		
337932107	Firstenergy Corporation Firstenergy Corporation		11/16/2005		100.000	4.655		4,001							4.001		654	654		
337932107	Firstenergy Corporation		11/16/2005		100.000	4,655		4.001							4.001		654	654		
337932107	Firstenergy Corporation		11/16/2005		300.000	13,966		12,003							12,003		1,963	1,963		
337932107	Firstenergy Corporation		11/16/2005		15.000	698		600							600		98	98		
337932107	Firstenergy Corporation				300.000	13,140		11,604							11,604		1,536	1,536		* * * * * * * * * * *
302491303	FMC Corporation		06/21/2005		75.000	4,208		3,374							3,374		835	835		* * * * * * * * * * *
302491303	FMC Corporation		05/06/2005		80.000	4,050		3,598							3,598		452	452		
302571104	FPL Group			Market	165.000	6,733		6,224							6,224		510	510		
302571104	FPL Group		07/05/2005		90.000	3.877		3.394							3.394		483	483		
JUZJ/ 1104	11 L Oloup		01/00/2000	Market	30.000	3,017		3,354							3,334		403	403		

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		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign			Stock	
		е			of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	
CUSIP		i			Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	Gain	Gain	Gain	Received	
Ident-		g	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	(Loss) on	(Loss) on	(Loss) on	During	Maturity
ification	Description	n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
302571104	FPL Group		08/11/2005	Market	120.000	4,980		4,487							4,487		493	493		
302571104	FPL Group		05/06/2005	Market	240.000	9,773		8,974							8,974		799	799		
35687M107	Freescale Semiconductor Inc		09/07/2005	Market	1,195.000	28,667		22,287							22,287		6,380	6,380		
360921100	Furniture Brands International Inc		06/02/2005	Market	430.000	8,733		10,299							10,299		(1,566)	(1,566)		
404119109	HCA Inc		05/05/2005	Market	150.000	8,349		6,689							6,689		1,660	1,660		
404119109	HCA Inc		07/05/2005	Market	130.000	7,400		5,797							5,797		1,603	1,603		
42222G108	Health Net Inc		06/21/2005	Market	195.000	7,474	* * * * * * * * * * * * * * * * * * * *	5,786							5,786		1,688	1,688		
42222G108	Health Net Inc	[]	07/05/2005	Market	2,485.000	94,931		74,385							74,385		20,547	20,547		
42222G108	Health Net Inc		05/06/2005	Market	355.000	11,871		10,519	l					l	10,519		1,352	1,352		
451713101	Ikon Office Solutions Inc		08/11/2005	Market	1,060.000	10,548		11,285							11,285		(737)	(737)		
466367109	Jack in the Box		05/06/2005	Market	125.000	4,638		4,160							4,160		478	478		
466367109	Jack in the Box Inc		06/02/2005	Market	935.000	38,787		31,115							31,115		7,672	7,672		
48666K109	KB Home		06/21/2005	Market	90.000	6,755		6,132							6,132		623	623		
48666K109	KB Home		09/07/2005		105.000	7,909		7,154							7,154		756	756		
48666K109	KB Home		10/14/2005	Market	1,155.000	71,261		78,691							78,691		(7,430)	(7,430)		
50419U202	La Quinta Corporation		07/05/2005		865.000	8,122		7,785							7,785		337	337		
521865105	Lear Corporation		11/16/2005	Market	155.000	4,325		8,358							8,358		(4,033)	(4,033)		
521865105	Lear Corporation		11/16/2005	Market	400.000	11,164		21,572							21,572		(10,408)	(10,408)		
521865105	Lear Corporation		11/16/2005	Market	140.000	3,907		7,579							7,579		(3,672)	(3,672)		
521865105	Lear Corporation		11/16/2005	Market	180.000	5,024		6,264							6,264		(1,240)	(1,240)		
521865105	Lear Corporation		11/16/2005	Market	1,300.000	36,280		70,135							70,135		(33,855)	(33,855)		
521865105	Lear Corporation		11/16/2005		525.000	14,653		24,192							24,192		(9,539)	(9,539)		
521865105	Lear Corporation		11/16/2005		430.000	12,001		15,398							15,398		(3,397)	(3,397)		
521865105	Lear Corporation		11/16/2005	Market	690.000	19,258		25,682							25,682		(6,424)	(6,424)		
526057104	Lennar Corporation (Class A)		06/02/2005	Market	200.000	11,804		11,382							11,382		422	422		
526057104	Lennar Corporation (Class A)		06/20/2005		115.000	7,227		6,545							6,545		683	683		
539830109	Lockhead Martin Corporation		05/05/2005	Market	90.000	5,544		5,099							5,099		444	444		
559079207	Magellan Health Services Inc			Market	500.000	17,631		17,595							17,595		36	36		
565849106	Marathon Oil Corporation		07/20/2005		0.940	49		-							-		49	49		
565849106	Marathon Oil Corporation		10/19/2005	Market	213.000	12,756		-							-		12,756	12,756		
565849106	Marathon Oil Corporation		10/28/2005		439.000	25,483									-		25,483	25,483		
55262L100	MBNA Corporation		09/07/2005		1,265.000	32,016		32,308							32,308		(292)	(292)		
59156R108	Metlife Inc			Market	270.000	11,772		11,043							11,043		729	729		
59156R108	Metlife Inc		10/19/2005		520.000	25,120		20,971							20,971		4,149	4,149		
55304X104	MI Develpments Inc (Class A Voting Shares)		03/07/2005		465.000	15,493		14,387							14,387		1,106	1,106		
693320202	PHH Corporation			Market	131.000	3,111		-							-		3,111	3,111		
74251V102	Principal Financial Group			Market	300.000	12,821		12,102							12,102		719	719		
74251V102	Principal Financial Group		10/19/2005		220.000	10,628		8,875							8,875		1,753	1,753		
744320102	Prudential Financial Inc			Market	100.000	5,701		5,436							5,436		265	265		
744320102	Prudential Financial Inc			Market	90.000	5,601		4,892							4,892		709	709		
744320102	Prudential Financial Inc		10/19/2005		530.000	35,819		28,811							28,811		7,009	7,009		
755111507	Raytheon Company			Market	1,190.000	46,651		44,294							44,294		2,357	2,357		
758110100	Reebok International Ltd		10/28/2005	Market	830.000	47,748		35,167							35,167		12,581	12,581		

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		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign			Stock	
		l e			of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	
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Ident-		a	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	(Loss) on	(Loss) on	(Loss) on	During	Maturity
ification	Description	n n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
modilon	Boompton	╨	Buto	1 diolidooi	Ctook	oration	Value	0001	Value	(Doorodoo)	71001011011	rtocogriizou	(1111210)	B.,7 t. O. V.	Buto	Бюроси	Бюроса	Бюрооси	1001	Duto
812350106	Sears Holding Corporation		05/06/2005	Market	515.000	71,590		70,282							70,282		1,308	1,308		
812350106			05/05/2005	Market	440.000	59,257		59,934							59,934		(677)	(677)		
812387108	Sears Holdings Corporation		02/02/2005	Market	295.000	14,921		14,765							14,765		156			
	Sears Roebuck and Company																	156		
812387108 812387108	Sears Roebuck and Company		03/30/2005	Market	25.000	1,250		1,251							1,251 70.070		(1)	(1)		
	Sears Roebuck and Company		03/30/2005	Market	1,400.000	70,000		70,070									(70)	(70)		
812387108	Sears Roebuck and Company		03/30/2005	Market	900.000	45,000		45,054							45,054		(54)	(54)		
812387108	Sears Roebuck and Company		03/30/2005	Market	400.000	20,000		20,024							20,024		(24)	(24)		
812387108	Sears Roebuck and Company		03/30/2005	Market	3,300.000	165,000		165,128							165,128		(128)	(128)		
844030106	Southern Union		07/19/2005	Market	970.000	24,521		22,401							22,401		2,120	2,120		
844030106	Southern Union Company		05/06/2005	Market	175.000	4,235		4,034							4,034		201	201		
784635104	SPX Corporation		06/02/2005	Market	85.000	3,791		3,558							3,558		232	232		
π 784635104	SPX Corporation		03/07/2005	Market	845.000	37,863		35,448							35,448		2,415	2,415		
<b>-</b> 790148100	St Joe Company		06/21/2005	Market	155.000	12,699		10,621							10,621		2,078	2,078		
。 86764P109	Sunoco Inc		05/05/2005	Market	165.000	16,524		14,330							14,330		2,194	2,194		
86764P109	Sunoco Inc		06/20/2005	Market	45.000	5,222		3,908							3,908		1,314	1,314		
هر 86764P109	Sunoco Inc		07/05/2005	Market	80.000	9,623		6,948							6,948		2,675	2,675		
86764P109	Sunoco Inc		09/07/2005	Market	790.000	61,246		33,046				.			33,046		28,200	28,200		
86764P109	Sunoco Inc		03/07/2005	Market	130.000	13,422		10,876				.			10,876		2,546	2,546		
812387108	Sunono Inc	1	09/07/2005	Market	800.000	62,105		34,740			1	.			34,740		27,365	27,365		1
Y8564W103	Teekay Shipping Corporation		03/07/2005	Market	1,200.000	57,562		51,767							51,767		5,795	5,795		1
88033G100	Tenet Healthcare Corporation		05/05/2005	Market	955.000	11,440		9,550							9,550		1,890	1,890		
88033G100	Tenet Healthcare Corporation		11/16/2005	Market	410.000	3,038		4,100							4,100		(1,062)	(1,062)		
88033G100	Tenet Healthcare Corporation		03/07/2005	Market	1,165.000	12,838		12,023							12,023		815	815		
88033G100	Tenet Healthcare Corporation		05/06/2005	Market	795.000	9,309		8,204					* * * * * * * * * * * * * * * * * * * *		8,204		1,105	1,105		
61945A107	The Mosaic Company		06/21/2005	Market	500.000	7,885		7,742							7,742		143	143		
902124106	Tyco International Ltd		06/20/2005	Market	110.000	3,394		3,914							3,914		(519)	(519)		
907818108	Union Pacific Corporation		02/02/2005	Market	120.000	7,113		7,126							7,126		(12)	(12)		
91529Y106	Unum(Provident) Corporation		06/02/2005	Market	440.000	8,060		7,317							7,317		743	743		
91529Y106	Unum/Provident Corporation		10/19/2005	Market	310.000	6,169		5,286							5,286		883	883		
91913Y100	Valero Energy Corporation		06/02/2005	Market	255.000	18,079		12,577						* * * * * * * * * * * * *	12,577		5,502	5,502		* * * * * * * * * * * * * * * * * * * *
91913Y100	Valero Energy Corporation		05/06/2005	Market	95.000	6,355		4,685							4,685		1,669	1,669		
939322103	Washington Mutual Inc		05/05/2005	Market	170.000	7,262		6,931							6,931		331	331		
939322103	Washington Mutual Inc		07/05/2005	Market	250.000	10,262		10,193							10,193		70	70		
94106L109	Waste Management Inc		05/05/2005	Market	190.000	5,386		5,512							5,512		(126)	(126)		
988498101	Yum Brands Inc		05/05/2005	Market	370.000	17,438		16,883							16,883		555	555		* * * * * * * * * * * * * * * * * * * *
988498101	Yum Brands Inc		07/19/2005	Market	170.000	8,894		7,757							7,757		1,137	1,137		
988498101	Yum Brands Inc		03/07/2005	Market	385.000	19,727		17,595							17,595		2,132	2,132		
300430101	Tuni Diano III		PONOTITOUS.	Market				17,595							1,,,,,,			4, 194.		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Una	affiliate	ed)		XXX	6,362,484	XXX	6,018,880	3,453,860						6,284,791		77,698	77,698		XXX
7299997	Subtotal - Common Stocks - Part 4	Ш	l		XXX	6 262 404	V V V	6.010.000	3,453,860						6 204 704		77,698	77,698		XXX
123331	Sublotal - Confinion Stocks - Part 4	$\overline{}$			<del>  ^^^</del>	6,362,484	XXX	6,018,880	3,433,000						6,284,791		11,098	11,098		
7299999	Total - Common Stocks	ш	I	[	XXX	6,362,484	XXX	6,018,880	3,453,860						6,284,791		77,698	77,698		XXX
123333	rotal - COMMON Stocks				_ ^ ^ ^ _	0,302,404	^ ^ ^	0,010,000	J,43J,00U						0,204,791	Ц	11,096	11,098		^^

1	2	3	4	5	6	7	8	9	10	1	Change in D	ook/Adjusted C	arning Value		16	17	18	19	20	21
ı	2	٥	4	٥	0	_ ′	°	9	10	44				15	10	17	10	19	20	21
		-								11	12	13 Current	14	15					Dond	
		_							Prior			Year's			Book/				Bond Interest/	
		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign			Stock	
		ا ا			of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	
CUSIP		i			Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	Gain	Gain	Gain	Received	
Ident-		a	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	(Loss) on	(Loss) on	(Loss) on	During	Maturity
ification	Description	n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized		B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
		Н								(,		1	,			.,		.,		
7399999	Total - Preferred and Common Stocks			<b>!</b>	XXX	6,362,484	XXX	6,018,880	3,453,860			<u> </u>			6,284,791		77,698	77,698		XXX
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7499999	Totals					17,457,971	XXX	17,212,704	14,037,996		(20,339)		(20,339)		17,335,148		122,828	122,828	303,846	XXX

### Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11		Change in B	look/Adjusted Ca	arrying Value		17	18	19	20	21
											12	13	14	15	16					1
		F											Current							1
		0								Book/			Year's							Paid
		r					Par Value			Adjusted		Current	Other	Total	Total	Foreign			Interest	for
		е					(Bonds) or			Carrying	Unrealized	Year's	Than	Change	Foreign	Exchange	Realized		and	Accrued
CUSIP		l i					Number of			Value At	Valuation	(Amort-	Temporary	in	Exchange	Gain	Gain	Total Gain	Dividends	Interest
Identi-		g	Date		Disposal	l	Shares	Actual	Consid-	Disposal	Increase/	ization)/	Impairment	B./A.C.V.	Change in	(Loss) on	(Loss) on	(Loss) on	Received	and
fication	Description	n	Acquired	Name of Vendor	Date	Name of Purchaser	(Stock)	Cost	eration	Date	(Decrease)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	Disposal	During Year	Dividends
31359MUE1	Federal National Mortgage Assn		08/05/2005	Market	10/07/2005	Market	500,000.000	486,560	486,875	488,072		1,512		1,512			(1,197)	(1,197)	5,938	5,707
0399999	Subtotal - Bonds - U. S. Governments						500,000.000	486,560	486,875	488,072		1,512	-	1,512			(1,197)	(1,197)	5,938	5,707
0399999	Subtotal - Borius - O. S. Governments	$\overline{}$					300,000.000	400,300	400,073	400,072		1,512	-	1,512	-		(1,197)	(1,197)	5,936	5,707
6099998	Subtotal - Bonds						500,000.000	486,560	486,875	488,072		1,512		1,512	<b> </b>		(1,197)	(1,197)	5,938	5,707
0033330	Subtotal - Bolius	$\top$					300,000.000	400,300	400,073	400,072		1,012		1,012			(1,131)	(1,137)	5,330	3,707
											* * * * * * * * * * * * *	* * * * * * * * * * * * *	* * * * * * * * * * * * *		* * * * * * * * * * * * * *		* * * * * * * * * * * * *			
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7400000	T	$\perp$					V V V	/00 505	/00 0==	100.0==				1 = 1 =			// /0=1	// /0=		<del></del>
7499999	Totals						XXX	486,560	486,875	488,072		1,512		1,512			(1,197)	(1,197)	5,938	5,707

### **SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3 F o	4 NAIC Company	5 NAIC Valuation	6 Do Insurer's	7	8	Stock of S Company Ov Insurer on State	vned by
		r e	Code or Alien	Method (See SVO	Assets Include Intangible Assets	Total Amount	Book/	9	10
CUSIP Identi- fication	Description Name of Subsidiary, Controlled or Affiliated Company	i g n	Insurer Identification Number	Purposes and Procedures Manual)	Connected with Holding of Such Company's Stock?	of Such Intangible Assets	Adjusted Carrying Value	Number of Shares	% of Outstanding
	Omega Administrators Inc.			3B2A	NO		243,304	300.000	100.000
1699999	Subtotal - Common Stock - * Investmen	t Sub	sidiary				243,304	XXX	XXX
4000000	O historia Oscario Observa						040.004	V V V	VVV
1899999	Subtotal - Common Stocks						243,304	XXX	XXX
									* * * * * * * * * * * * * * * * * * * *
					* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *			
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					* * * * * * * * * * * * * * * * * * * *				
									* * * * * * * * * * * * * * * * * * * *
1000000	Totala						040.004	VVV	VVV
1999999	Totals						243,304	XXX	XXX

Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0

Total amount of intangible assets nonadmitted \$

### **SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP	2	3 Name of Company Listed in Section 1	4 Total Amount of Intangible Assets Included	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date			
Identifi- Name of Lower-Tier		Which Controls Lower-Tier	in Amount Shown	5	6		
cation	Company	Company	in Column 7, Section 1	Number of Shares	% of Outstanding		
			* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *		
			* * * * * * * * * * * * * * * * * * * *				
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#### NONE Schedule DA - Part 1

#### NONE Schedule DB - Part A - Section 1 and 2

NONE Schedule DB - Part A - Section 3 and Part B - Section 1

#### NONE Schedule DB - Part B - Section 2 and 3

#### NONE Schedule DB - Part C - Section 1 and 2

NONE Schedule DB - Part C - Section 3 and Part D - Section 1

#### NONE Schedule DB - Part D - Section 2 and 3

#### NONE Schedule DB - Part E - Section 1

# **SCHEDULE E - PART 1 - CASH**

1	2	3 Rate of	4 Amount of Interest Received	5 Amount of Interest Accrued December 31 of	6	7
Depository	Code	Interest	During Year	Current Year	Balance	*
OPEN DEPOSITORIES						
Parkway Bank Portland AR First State Bank of Plainview Plainview AR		1.800 2.250	444 2,058	59	95,000	
US Bank         St Louis MO           Arvest Bank         Rogers AR		1.000 2.880	469 2,534	82 47	50,000 100,000	
Stephens Investment Account Little Rock AR		2.000	12,042		375,579	
Metropolitan National Bank Little Rock AR			175,974		3,131,395	
0199998 Deposits in 0 depositories that do not exceed the allowable	XXX	XXX				XXX
limit in any one depository (See Instructions) - open depositories.						
0199999 Totals-Open Depositories	XXX	XXX	193,521	188	3,751,974	XXX
SUSPENDED DEPOSITORIES						
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X	XXX				XXX
0299999 Totals - Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX	193,521	188	3,751,974	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
				* * * * * * * * * * * * * * * * * * * *		
				* * * * * * * * * * * * * * * * * * * *		
				* * * * * * * * * * * * * * * * * * * *		
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		***************************************	******			
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	I			I	1	I

### TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

ſ	. January	7,487,842	4.	April	3,616,063	7.	July	4,754,372	10.	October	5,365,137
	2. February	3,131,308	5.	May	3,939,399	8.	August	2,860,437	11.	November	5,528,394
- ;	B. March	4,733,450	6.	June	5,271,728		September	5,047,443	12.	December	3,751,974
Т											

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

### **Show Investments Owned December 31 of Current Year**

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income
			* * * * * * * * * * * * * * * * * * * *					
			* * * * * * * * * * * * * * * * * * * *					
*****				<u></u>				
			MON	· · · ·				
				<u></u>				
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# **SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

			1	2	the Benefit of A	tate of Domicile For Il Policyholders	All Other Special Deposits		
	States, Etc.		Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1	Alabama	AL	•	·	, ,		, ,		
	Alaska	AK							
3.	Arizona	AZ .							
4.	Arkansas	AR	C	Arkansas Insurance Department (Statutor			50,000	50,000	
5.	California	CA							
6.	Colorado	CO							
	Connecticut Delaware	CT							
	District of Columbia	DE							
	Florida	bc   FL							
	Georgia	GA							
		HI							
	Idaho	ID							
14.	Illinois	IL .							
	Indiana	IN							
16.	lowa	IA							
	Kansas	KS						* * * * * * * * * * * * * * * * * * * *	
	Kentucky	KY							
	Louisiana	LA							
20.	Maine	ME MD							
	Maryland Massachusetts	MD   MA							
	Michigan	MI							
	Minnesota	MN							
	Mississippi	MS							
	Missouri	MO							
	Montana	MT							
28.	Nebraska	NE							
	Nevada	NV							
	New Hampshire	NH							
	New Jersey	NJ							
	New Mexico	NM							
	New York	NY							
	North Carolina	NC							
36.	North Dakota Ohio	ND							
	Oklahoma	ОП   ОК							
	Oregon	OR							
	Pennsylvania	PA							
	Rhode Island	RI							
	South Carolina	sc sc							
	South Dakota	SD							
43.	Tennessee	TN							
	Texas	TX							
45.	Utah	UT [						* * * * * * * * * * * * * * * * * * * *	
	Vermont	VT							
	Virginia	VA						* * * * * * * * * * * * * * * * * * * *	
	Washington	WA							
	West Virginia	WV							
	Wisconsin Wyoming	WI WY							
	American Samoa	VV 1							
	Guam	A3							
	Puerto Rico	PR							
	US Virgin Islands	· · · · VI							
	Canada	CN							
	Aggregate Alien and Other	ОТ	XXX	XXX					
58.	Total		XXX	XXX			50,000	50,000	
	DETAILS OF WRITE-INS								
570	 1.								
570									
570								* * * * * * * * * * * * * * * * * * *	
	8. Summary of remaining write-ins for							* * * * * * * * * * * * * * * * * * * *	
	Line 57 from overflow page		XXX	XXX					
579	9. Totals (Lines 5701 through 5703 +								
l	5798) (Line 57 above)		XXX	XXX					